

Swiber Holdings Limited
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Notice to holders of the outstanding
S\$80,000,000 9.75 per cent. Senior Perpetual Securities (ISIN: SG6W58985451)
(the "**Securities**")
issued on 25 September 2012 by
Swiber Holdings Limited
(the "**Company**")

NOTICE OF REDEMPTION

*Unless otherwise defined, capitalised terms used in this Notice shall have the meaning ascribed to them in the terms and conditions of the Securities (the "**Conditions**", and each, a "**Condition**").*

Reference is made to the Securities which are constituted by the Trust Deed dated 25 September 2012 entered into between (1) the Company, as issuer, and (2) The Bank of New York Mellon, Singapore Branch, as trustee.

NOTICE IS HEREBY GIVEN by the Company of its intention to redeem all (but not some only) of the outstanding Securities pursuant to Condition 6(c) on the First Call Date, being 25 September 2015 (the "**Redemption Date**").

The outstanding Securities will be redeemed at their principal amount, together with Distribution accrued to the Redemption Date (collectively, the "**Redemption Moneys**").

The Company shall make or cause to be made payment of the Redemption Moneys in Singapore dollars to The Central Depository (Pte) Limited (the "**Depository**") for the account of the holders of the outstanding Securities. Such Redemption Moneys will be paid to the persons who, as at the date falling five business days before the Redemption Date, are shown in the records of the Depository as holders of a particular amount of the outstanding Securities, via the payment method as previously agreed between themselves and the Depository.

By Order of the Board

Raymond Kim Goh
Executive Chairman

24 August 2015