

Swiber Holdings Limited
(In Liquidation)
c/o 12 Marina View #15-01
Asia Square Tower 2
Singapore 018961
Co. Reg. No. 200414721N

FOURTH EXTENSION OF DEADLINE UNDER THE LETTER OF INTENT BETWEEN RESOLUTE OFFSHORE PTE. LTD. AND RAWABI VALLIANZ OFFSHORE SERVICES CO. LTD.

1. INTRODUCTION

- 1.1 Swiber Holdings Limited (In Liquidation) (the "**Company**") refers to (a) its announcement dated 28 September 2022 (the "**LOI Announcement**") in relation to the letter of intent (the "**LOI**") entered into between Resolute Offshore Pte. Ltd. ("**ROPL**"), a wholly-owned subsidiary of the Company and Rawabi Vallianz Offshore Services Co. Ltd. (the "**Purchaser**") for the proposed disposal by ROPL of a vessel known as M/V SWIBER RESOLUTE (MMSI 357251000) ("**Vessel**") to the Purchaser; and (b) its announcements dated 13 October 2022, 26 October 2022 and 10 November 2022 in relation to the extensions of the LOI Deadline (as defined below).
- 1.2 All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings as used in the LOI Announcement.

2. FOURTH EXTENSION OF DEADLINE TO ENTER INTO A MOA

- 2.1 As stated in paragraph 1.2 of the LOI Announcement, the parties agreed under the LOI to negotiate in good faith with a view to executing the MOA within 15 days from the Effective Date of the LOI, which fell on 11 October 2022 ("**LOI Deadline**"). As disclosed in the Company's various announcements, the LOI Deadline had been extended to 9 December 2022.
- 2.2 In the event that both parties are unable to agree on any terms and conditions of the MOA within the LOI Deadline, either party may at any time thereafter by 16 calendar days' notice to the other in writing terminate negotiations for the MOA, without incurring any liability to the other party, whereupon the LOI shall be considered null and void.
- 2.3 The Company wishes to announce that as more time is required by ROPL, certain mortgagee banks and the Purchaser to negotiate and agree on the terms and conditions of the MOA, the parties have on 10 December 2022 mutually agreed in writing to further extend the current LOI Deadline to 31 December 2022.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements, in compliance with the requirements of the Listing Manual of the SGX-ST, when there are material developments in relation to the transactions contemplated under the LOI.

By Order of the Liquidators
Bob Yap Cheng Ghee
Joint and Several Liquidator
12 December 2022