
**INCORPORATION OF A NEW SUBSIDIARY IN MEXICO, TUSCAN MARINE, S.A. DE C.V.
SOFOM E.N.R.**

The Board of Directors of Swiber Holdings Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) wishes to announce that Swiber International Pte. Ltd. (“**SIPL**”) and Swiber Offshore Construction Pte. Ltd. (“**SOCPL**”), the wholly-owned subsidiaries of the Company, had incorporated a new wholly-owned subsidiary in Mexico, known as Tuscan Marine, S.A. de C.V. SOFOM E.N.R. (“**TM**”). The initial issued share capital of TM is 50,000 Mexican Pesos.

TM is principally engaged in leasing activities.

The above transaction is funded through internal resources and is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its Group for the current financial year ending 31 December 2014.

None of the Directors or controlling shareholders of the Company has any interest in the above transaction, save for their interests arising by way of their shareholdings and/or directorships, as the case may be, in the Company, SIPL, SOCPL and TM.

By Order of the Board

Raymond Kim Goh
Executive Chairman

25 April 2014