
ACQUISITION OF ENTIRE ISSUED AND PAID UP SHARE CAPITAL OF HOLMEN DLB PTE. LTD.

The Board of Directors of Swiber Holdings Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) wishes to announce the following:

- (I) Pursuant to an internal restructuring exercise, the Company has transferred 24,500 ordinary shares, representing 49% equity interest in the share capital of an associated company, Holmen DLB Pte. Ltd. (“**HDLB**”), to Swiber Offshore Construction Pte. Ltd. (“**SOC**”), the wholly-owned subsidiary of the Company, for a total cash consideration of approximately US\$3,499,814.71.
- (II) SOC has also further acquired the 51% equity interest of HDLB from the existing shareholder, a non-related party, at a total cash consideration of US\$3,642,664.29.

Following the above transactions, HDLB became the direct wholly-owned subsidiary of SOC.

The above transactions are 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, and does not constitute a disclosable transaction under Rule 1010 of the Singapore Exchange Securities Trading Limited’s Listing Manual.

None of the Directors or controlling shareholders of the Company has any interest in the above transactions, save for their interests arising by way of their shareholdings and/or directorships.

By Order of the Board

Raymond Kim Goh
Executive Chairman

30 December 2014