

Swiber Holdings Limited
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RESPONSE TO SGX QUERIES ON ANNUAL REPORT 2014

The Board of Directors of Swiber Holdings Limited (the “**Company**”) wishes to provide the following clarification in response to the queries raised by the Singapore Exchange Securities Trading Limited (“**SGX**”) received on 6 May 2015 in relation to the Company’s Annual Report 2014 for the financial year ended 31 December 2014:

SGX Query 1

It was disclosed on page 46 that “There were no material interested person transactions entered into by the Group during the financial year under review.” Please disclose the name of the interested person (“IP”) and the corresponding aggregate value of IP transactions entered into with the same IP during FY2014 in the format required under Rule 907.

Company’s response

The Company wishes to confirm that there were no interested person transactions entered into by the Group during the financial year under review.

SGX Query 2

It was disclosed on page 47 that “the Company had fully utilized the gross proceeds ... S\$45.0 million for general working capital such as payment of trade payables and general expenses.” Please disclose a breakdown with specific details on the use of proceeds for working capital purposes.

Company’s response

The breakdown of S\$45.0 million from the Rights Issue gross proceeds which were used for general working capital is as follows:

	Amount utilised (S\$ million)
Payment to suppliers (trade related)	44.3
Office expenses and professional fees	0.7

	45.0
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By Order of the Board

Raymond Kim Goh
Executive Chairman

7 May 2015