

Swiber Holdings Limited
Co. Reg. No. 200414721N

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RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING (“AGM”)

The Board of Directors of Swiber Holdings Limited (the “**Company**”) is pleased to announce that pursuant to Rule 704 (16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, on a poll vote, all resolutions set out in the Notice of AGM dated 31 March 2016 were duly approved and passed by the shareholders of the Company at the AGM held on 15 April 2016.

The results of the poll on each of the resolutions put to the vote at the AGM are set out below for information:

| ORDINARY RESOLUTION NO. | TOTAL NO. OF SHARES REPRESENTED BY VOTES FOR AND AGAINST THE RELEVANT RESOLUTION | FOR | | AGAINST | |
|--|--|---------------|--|---------------|--|
| | | NO. OF SHARES | AS A PERCENTAGE OF TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION (%) | NO. OF SHARES | AS A PERCENTAGE OF TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION (%) |
| Resolution 1 Directors' Statement and Audited Financial Statements for the year ended 31 December 2015 | 144,456,148 | 144,443,648 | 99.99% | 12,500 | 0.01% |
| Resolution 2 Re-election of Mr. Yeo Chee Neng | 134,160,648 | 133,743,183 | 99.69% | 417,465 | 0.31% |
| Resolution 3 Re-election of Mr. Tay Gim Sin Leonard | 144,146,648 | 143,442,183 | 99.51% | 704,465 | 0.49% |
| Resolution 4 Re-election of Mr. Chia Fook Eng | 144,182,398 | 144,088,648 | 99.93% | 93,750 | 0.07% |
| Resolution 5 Approval of Directors' fees of US\$297,000 for the financial year ending 31 December 2016 | 144,105,648 | 143,931,148 | 99.88% | 174,500 | 0.12% |
| Resolution 6 Re-appointment of Messrs PricewaterhouseCoopers LLP as Auditors | 144,451,898 | 144,362,398 | 99.94% | 89,500 | 0.06% |



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|---|--|---------------|--|---------------|--|
| | | NO. OF SHARES | AS A PERCENTAGE OF TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION (%) | NO. OF SHARES | AS A PERCENTAGE OF TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION (%) |
| Resolution 7 Authority to allot and issue shares | 131,281,448 | 118,732,509 | 90.44% | 12,548,939 | 9.56% |
| Resolution 8 Proposed Renewal of the Share Buyback Mandate | 144,467,648 | 144,431,648 | 99.98% | 36,000 | 0.02% |
| Resolution 9 Proposed adoption of the 2016 Swiber Employee Share Option Scheme | 59,001,249 | 45,249,710 | 76.69% | 13,751,539 | 23.31% |
| Resolution 10 Proposed grant of Options at a discount under the Scheme | 59,069,199 | 32,124,960 | 54.39% | 26,944,239 | 45.61% |
| Resolution 11 Proposed participation of Mr. Raymond Kim Goh, a Controlling Shareholder, in the Scheme | 59,299,949 | 45,204,710 | 76.23% | 14,095,239 | 23.77% |
| Resolution 12 Proposed participation of Mr. Yeo Chee Neng, a Controlling Shareholder, in the Scheme | 59,177,199 | 45,090,660 | 76.20% | 14,086,539 | 23.80% |
| Resolution 13 Proposed adoption of the 2016 Swiber Performance Share Plan | 59,118,699 | 45,240,710 | 76.53% | 13,877,989 | 23.47% |
| Resolution 14 Proposed participation of Mr. Raymond Kim Goh, a Controlling Shareholder, in the Plan | 59,276,699 | 45,170,660 | 76.20% | 14,106,039 | 23.80% |

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|---|--|---------------|--|---------------|--|
| | | NO. OF SHARES | AS A PERCENTAGE OF TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION (%) | NO. OF SHARES | AS A PERCENTAGE OF TOTAL NO. OF VOTES FOR AND AGAINST THE RESOLUTION (%) |
| Resolution 15 Proposed participation of Mr. Yeo Chee Neng, a Controlling Shareholder, in the Plan | 59,335,449 | 45,157,410 | 76.11% | 14,178,039 | 23.89% |

1. All the Directors of the Company, as well as shareholders who are eligible to participate in the Proposed 2016 Swiber Employee Share Option Scheme and 2016 Swiber Performance Share Plan (“**2016 ESOS and 2016 Plan**”) have abstained from voting on Resolutions 9 to 15.

Details of the parties and their shareholdings who have abstained from voting on Resolutions 9 to 15 are as below:

| <u>Name</u> | <u>No. of shares held</u> | <u>%</u> |
|---|---------------------------|----------|
| <u>Directors</u> | | |
| Raymond Kim Goh ¹ | 3,900,000 | 0.85 |
| Francis Wong Chin Sing | 166,666 | 0.04 |
| Yeo Chee Neng ² | 10,201,500 | 2.22 |
| Jean Pers | 10,100,000 | 2.19 |
| Nitish Gupta | 280,000 | 0.06 |
| Tay Gim Sin Leonard | 400,000 | 0.09 |
| Yeo Jau Nam | 22,500 | 0.005 |
| Oon Thian Seng | 22,500 | 0.005 |
| Chia Fook Eng | 15,000 | 0.002 |
| <u>Employees (excluding Directors)</u> | 774,400 | 0.17 |
| <u>Substantial shareholder</u> – Newshire Capital Limited | 70,034,083 | 15.21 |

¹Mr Goh is deemed to have an interest in the shares held by Newshire Capital Limited by virtue of Section 4 of the Securities and Futures Act (Cap. 289).

²Mr Yeo is deemed to have an interest in the shares held by Newshire Capital Limited by virtue of Section 4 of the Securities and Futures Act (Cap. 289).

2. Moore Stephens LLP was appointed as scrutineer for the AGM.

By order of the Board

Raymond Kim Goh
Executive Chairman
15 April 2016