

Swiber Holdings Limited
(Provisional Liquidators Appointed)
Co. Reg. No. 200414721N

12 International Business Park, Swiber@IBP #01-05, Singapore 609920
Tel: +65 6505 0800 Fax: +65 6505 0802
www.swiber.com

LETTERS OF DEMAND

Swiber Holdings Limited (Provisional Liquidators Appointed) (the “**Company**”) wishes to announce that the Company and Swiber Offshore Construction Pte Ltd on 26 July 2016 received a statutory demand under section 254(2)(a) of the Companies Act (Chapter 50) for a sum of US\$248,500. The Company acts as a guarantor of a settlement agreement dated 4 November 2015.

Further to the announcement made by the Company on 25 July 2016, the Group has received further letters of demand (including statutory demands). The total sum being claimed as of 26 July 2016 is approximately US\$ 25.9 million. This figure includes the statutory demand referred to in the first paragraph of this announcement.

The Company is currently seeking legal advice on the statutory demand and the Company will make separate announcements regarding material developments on this issue, if any.

By Order of the Board

Raymond Kim Goh
Chairman

27 July 2016