

Vallianz Holdings Limited  
Co Reg No. 199206945E

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## ANNOUNCEMENT ON EXTENSION OF LONG STOP DATE FOR THE SET-OFF AND SETTLEMENT AGREEMENT WITH, SWIBER HOLDINGS LIMITED, SWIBER OFFSHORE CONSTRUCTION PTE LTD, SWIBER CORPORATE PTE LTD AND RAWABI HOLDING COMPANY LIMITED

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The board of directors (the “**Board**” or “**Directors**”) of Vallianz Holdings Limited (the “**Company**”, and together with its subsidiaries and associated companies, the “**VHL Group**”) refers to (a) the set-off and settlement agreement dated 29 June 2020 entered into between the Company, Swiber Holdings Limited (Judicial Managers Appointed) (“**SHL**”, and together with its subsidiaries and associated companies (excluding the Company and any other entities within the VHL Group), the “**SHL Group**”) and Swiber Offshore Construction Pte. Ltd. (Judicial Managers Appointed) (“**SOC**”) (the “**SHL 2020 SOSA**”); (b) the set-off and settlement agreement dated 29 June 2020 between the Company and Swiber Corporate Pte Ltd (In Creditors’ Voluntary Liquidation) (“**SCPL**”) (the “**SCPL 2020 SOSA**”); (c) the set-off and settlement agreement dated 29 June 2020 entered into between the Company and Rawabi Holding Company Limited (“**RHCL**”) (the “**RHCL 2020 SOSA**”); and (d) the Company’s announcement dated 29 June 2020 in respect of, inter alia, the matters contemplated in the SHL 2020 SOSA, SCPL 2020 SOSA and RHCL 2020 SOSA.

Under the SHL 2020 SOSA, SCPL 2020 SOSA and RHCL 2020 SOSA, the Long Stop Date is defined as the date falling six months after the date of the SOSA, being 29 December 2020, (or such other date as the Parties may mutually agree in writing). As more time is required to fulfil the relevant conditions precedent of the SOSA, the Parties have mutually agreed to extend the Long Stop Date to 28 June 2021 (or such other date as the Parties may further mutually agree in writing).

The Company will make further announcements, in compliance with the requirements of the Listing Manual of the SGX-ST, when there are material developments in relation to the transactions contemplated under the Set-Off and Settlement Agreement.

### BY ORDER OF THE BOARD

Ling Yong Wah  
Chief Executive Officer  
28 December 2020

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*This document has been reviewed by the Company’s Sponsor, Provenance Capital Pte. Ltd. It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “Exchange”) and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

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