

Swiber Holdings Limited
(Judicial Managers Appointed)
Co. Reg. No. 200414721N

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JUDICIAL MANAGEMENT ANNOUNCEMENT

The Board of Directors (the “**Board**”) of Swiber Holdings Limited (Judicial Managers Appointed) (the “**Company**”) refers to the Orders of the Singapore High Court dated 6 October 2016 placing the Company and its subsidiary, Swiber Offshore Construction Pte Ltd (Judicial Managers Appointed) (together, the “**Companies**”) into judicial management.

The Board wishes to notify that the Singapore High Court has, on 1 December 2016 and on the Judicial Managers’ application, granted an extension of time until 23 March 2017 for the Judicial Managers to, *inter alia*, send to creditors a statement of proposals and summon a creditors’ meeting under sections 227M and 227N of the Companies Act (Cap 50).

The Singapore High Court also ordered that the validity of the orders placing the Companies in judicial management shall be extended to remain in force for a further 180 days from 4 April 2017, until 1 October 2017.

Further to the above, the Judicial Managers will also be making arrangements to convene an informal creditors’ meeting in January 2017, ahead of a creditors’ meeting under sections 227M and 227N of the Companies Act.

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
1 December 2016

By Order of the Board
Raymond Kim Goh
Chairman
1 December 2016