
RECTIFICATION OF FINANCIAL STATEMENTS AND DIVIDENDS ANNOUNCEMENT RELEASED ON 14 AUGUST 2015

Swiber Holdings Limited (the “**Company**”) refers to its financial statements and dividends announcement for the second quarter and six months ended 30 June 2015 released on 14 August 2015 (the “**Announcement**”).

The board of directors of the Company wishes to clarify that there are some classification errors in section 1(c) (*Consolidated Statement of Cash Flows*) of the Announcement in relation to the details of the pledged deposits and pledged cash placed with bank. Consequently, pages 8 and 17 of the Announcement shall be corrected as follows:

Page 8 - Consolidated Statement of Cash Flows

	Group	
	2Q2015 (Amended) US\$'000	2Q2015 (In the Announcement) US\$'000
Financing activities		
Pledged deposits	6	(24,994)
Redemption of notes payable	(75,962)	(75,962)
Redemption of preference shares issued by a subsidiary	(5,000)	(5,000)
Repayment of obligations under finance leases	(6,681)	(6,681)
New bank loans raised	165,722	165,722
Repayment of bank loans	(110,008)	(110,008)
Net cash (used in)/ generated from financing activities	(31,923)	(56,923)
Net (decrease)/ increase in cash and cash equivalents	(6,923)	(31,923)
Cash and cash equivalents at beginning of the period	120,868	120,868
Effect of exchange rate changes on the balance of cash held in foreign currencies	15	15
Cash and cash equivalents at end of the period	113,960	88,960

Page 8 - Consolidated Statement of Cash Flows (cont'd)

	Group	
	2Q2015 Amended US\$'000	2Q2015 (In the Announcement) US\$'000
Cash and cash equivalents consist of:		
Cash at bank	88,913	88,913
Fixed deposits	33,353	33,353
Cash on hand	39	39
	122,305	122,305
Less: Pledged cash placed with banks	(8,345)	(33,345)
Total	113,960	88,960

Page 17 - Review of the Group's performance – Consolidated Statement of Cash Flows

Sub-section (q) Cash flow used in financing activities should read as follows:

“In 2Q2015, the Group recorded net cash outflow from financing activities of US\$31.9 million, which was mainly due to repayment of borrowings amounting to US\$192.7 million and was partially offset by new bank borrowings amounting to US\$165.7 million.”

By Order of the Board

Raymond Kim Goh
Executive Chairman

18 August 2015