

Swiber Holdings Limited (Judicial Managers 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

UPDATE ON CLAIMS RECEIVED BY THE GROUP

Swiber Holdings Limited (Judicial Managers Appointed) (the "Company" and together with its subsidiaries the "**Group**") wishes to announce that as of 29 December 2016, the total sum of claims received by the Group is approximately US\$288.8 million.

The Company is currently seeking legal advice on the above claims.

The information provided herein is based on documents and information provided by the Company. The Judicial Managers are in the process of verifying the accuracy and completeness of such information. The Judicial Managers may, if necessary at a later time, amend or update the information.

By Order of the Judicial Managers

30 December 2016