

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

INCORPORATION OF JOINT VENTURE COMPANY

Swiber Holdings Limited (Judicial Managers Appointed) (the "**Company**") refers to its announcement dated 24 July 2019 in relation to its wholly-owned subsidiary, Swiber Offshore Construction Pte. Ltd. (Judicial Managers Appointed) ("**SOC**"), entering into a shareholders' agreement on 24 July 2019 with Hilong Marine Engineering (Hong Kong) Limited ("**HME**", together with SOC, the "**Shareholders**"), to incorporate and operate a joint venture company in Singapore, which the Shareholders had agreed will be named Ocentra Offshore Pte. Ltd. (the "**JV Company**") ("**Announcement**").

Further to the Announcement, the Company wishes to update that the JV Company has been incorporated in Singapore on 5 August 2019. As stated in the Announcement, the initial issued and paid-up share capital of the JV Company is US\$200,000 consisting of 200,000 ordinary shares ("**Shares**"), which are currently held as follows:

Name of Shareholder	Share Capital Contribution (in USD)	Number of Shares	Shareholding Percentage
SOC	98,000	98,000	49%
HME	102,000	102,000	51%
Total	200,000	200,000	100%

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
5 August 2019

By Order of the Board
Raymond Kim Goh
Chairman
5 August 2019