

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

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APPLICATION FOR FURTHER EXTENSION OF TIME FOR ANNOUNCEMENT OF QUARTERLY RESULTS

1. INTRODUCTION

- 1.1 Swiber Holdings Limited (Judicial Managers Appointed) (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcement on 25 August 2016 in relation to the grant by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) of an extension of time of up to 14 November 2016 to announce its unaudited second quarter financial results for the period ended 30 June 2016.
- 1.2 The Company has today submitted an application to the SGX-ST for a further extension of time of up to 6 May 2017 to announce its quarterly results (the “**Further Extension**”).

2. REASONS FOR APPLICATION FOR FURTHER EXTENSION

The Company had applied to the SGX-ST for the Further Extension based on the following reasons:-

- (a) since the Company was placed under judicial management on 6 October 2016, the judicial managers of the Company have been engaging with creditors, potential investors and other stakeholders, identifying and safeguarding property and assets, working to realise and dispose such assets, negotiating on ongoing projects, managing litigation matters and mapping out proposals for a restructured Group; and
- (b) with regard to the Company’s finances, the judicial managers of the Company are still in the process of reconciling significant intercompany balances and accounts with various parties, and will need more time to review and understand the financial affairs of the Group.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements to update its shareholders on the status of the application for the Further Extension in due course.

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
14 November 2016

By Order of the Board
Raymond Kim Goh
Chairman
14 November 2016