

Swiber Holdings Limited  
Co. Reg. No. 200414721N

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## CHANGE IN INTEREST IN ASSOCIATED COMPANY - VALLIANZ HOLDINGS LIMITED

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The Board of Directors of Swiber Holdings Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) wishes to announce that its associated company, Vallianz Holdings Limited (“**VHL**”) has increased its share capital from 3,058,512,122 shares to 3,183,512,122 shares (“**Shares Increase**”).

Following the Shares Increase, the Company’s equity interest in VHL diluted from 24.31% to 23.36% and VHL remains as the Company’s associated company.

The above transaction is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its Group for the current financial year ending 31 December 2014.

None of the Directors or controlling shareholders of the Company has any interest in the above transaction, save for their interests arising by way of their shareholdings and/or directorships, as the case may be, in the Company and VHL.

By Order of the Board

Raymond Kim Goh  
Executive Chairman

31 October 2014