

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

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www.swiber.com

RESPONSE TO SGX QUERIES

Swiber Holdings Limited (Interim Judicial Managers Appointed) (the “**Company**” and together with its subsidiaries the “**Group**”) wishes to provide the following clarification in response to the queries raised by the Singapore Exchange Securities Trading Limited (“**SGX**”) on 31 July 2016 in relation to the Company’s clarification announcement dated 29 July 2016:

SGX Query (a)

Name the subsidiaries for which the abovementioned persons remain as directors? Is their role executive or non-executive?

Company’s response

Mr. Francis Wong Chin Sing (“Mr. Wong”), Mr. Nitish Gupta (“Mr. Gupta”) and Mr. Tay Gim Sin Leonard (“Mr. Tay”) remain as the executive directors of the entities listed in Appendix A attached.

SGX Query (b)

It was previously announced on 28 July 2016 that the reason for the resignation of Mr Wong, Mr Gupta and Mr. Tay as Executive Directors of the Company was to “seek new opportunities and pursue personal interest”. Clarify the reason for their resignation as Executive Directors of the Company since they remain as directors of certain subsidiaries of the Company. In the case of Mr Tay, he also remains as the CFO of the Company.

Company’s response

The Company announced that each of the following former directors resigned for each of the following reasons:

- (a) Mr. Wong - *“to seek new opportunities and pursue personal interest”*
- (b) Mr. Tay - *“to seek new opportunities and pursue personal interest”*
- (c) Mr. Gupta - *“to explore new opportunities”*

The reasons set out above were personally provided by each of the former directors at the time the announcements were made on 28 July 2016.

While each of the announcements stated that they were submitted by Raymond Kim Goh, these announcements were not submitted by him and had not been cleared by the Board yet due to an oversight by the Company’s staff.

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These resignations were specifically meant to apply at the Company level and not the subsidiary level.

In the case of Mr. Tay, Mr. Tay indicated in the template for the announcement dated 28 July 2016 that he was resigning as the Executive Director and the Group Chief Financial Officer. Mr. Tay subsequently clarified that he intended only to resign as an Executive Director and did not intend to resign as the Group Chief Financial Officer of the Company. In fact, Mr. Tay's resignation letter to the Board of the Company only stated that he was only resigning as Director of the Company. In these circumstances, the Clarification Announcement was made on 29 July 2016 to clarify, amongst other things, that Mr. Tay was to remain as the Group Chief Financial Officer.

Mr. Wong, Mr. Tay and Mr. Gupta have clarified that the intention at the time of resignation was to remain as directors of the subsidiary companies until such time as their services are not required.

The aforesaid announcement is made by the Company pursuant to its regulatory requirements. However as the events herein occurred prior to the appointment of the interim judicial managers, the information herein is provided entirely by the relevant directors named herein.

By Order of the Interim Judicial Managers

8 August 2016

Response to SGX queries dated 2 August 2016**List of present directorships in the entities within the Group****(A) MR FRANCIS WONG CHIN SING**

Name of entities	
ACS MARINE OFFSHORE SPRL	Subsidiary of the Group
DELTATEK OFFSHORE LTD	Joint venture of the Group
MEADSEA SERVICES B.V.	Subsidiary of the Group
SWIBER CORPORATE PTE. LTD.	Subsidiary of the Group
SWIBER INTERNATIONAL PTE. LTD.	Subsidiary of the Group
SWIBER MARINE (B) SDN BHD	Subsidiary of the Group
SWIBER OFFSHORE MARINE PTE. LTD.	Subsidiary of the Group
RAWABI SWIBER OFFSHORE MARINE PTE. LTD.	Joint venture of the Group
RAWABI SWIBER OFFSHORE SERVICES LIMITED	Joint venture of the Group

(B) MR NITISH GUPTA

Name of entities	
ACS MARINE OFFSHORE SPRL	Subsidiary of the Group
EQUATORIALE INTERNATIONAL PTE. LTD.	Subsidiary of the Group
BITACHON LIMITED	Subsidiary of the Group
SOUTHSEA ENGINEERING LTD	Subsidiary of the Group
SOUTHSEA MARINE PTE. LTD.	Subsidiary of the Group
SWIBER CAPITAL PTE. LTD.	Subsidiary of the Group
RESOLUTE OFFSHORE PTE. LTD.	Subsidiary of the Group
SWIBER ATLANTIS PTE. LTD.	Subsidiary of the Group
SWIBER ENGINEERING LTD.	Subsidiary of the Group
SWIBER INTERNATIONAL PTE. LTD.	Subsidiary of the Group
SWIBER OFFSHORE CONSTRUCTION PTE. LTD.	Subsidiary of the Group
SWIBER PJW 3000 PTE. LTD.	Subsidiary of the Group
TUSCAN OFFSHORE PTE. LTD.	Subsidiary of the Group
QUETZAL OFFSHORE PTE. LTD.	Associate of the Group
ASTER MARINE PTE. LTD.	Associate of the Group
SWIBER OFFHORE MEXICO, S.A. DE C.V.	Associate of the Group
DRAGADOS-SWIBER OFFSHORE S.A.P.I. DE CV	Joint venture of the Group
SWIWAR OFFSHORE PTE. LIMITED	Joint venture of the Group
RAWABI SWIBER OFFSHORE MARINE PTE. LTD.	Joint venture of the Group
RAWABI SWIBER OFFSHORE SERVICES LIMITED	Joint venture of the Group

(C) MR TAY GIM SIN LEONARD

Name of entities	
MEADSEA SERVICES B.V.	Subsidiary of the Group
SWIBER CORPORATE PTE. LTD.	Subsidiary of the Group
SWIBER OFFSHORE MARINE PTE. LTD.	Subsidiary of the Group
SWIWAR OFFSHORE PTE. LIMITED	Joint venture of the Group

