

NEWS RELEASE

SWIBER WINS US\$310 MILLION CONTRACT FOR EPCIC SERVICES FROM A NATIONAL OIL COMPANY IN SOUTH ASIA

- New contract boosts Swiber's order book to approximately US\$1.6 billion
 - Project marks the second largest contract win in the Group's corporate history



Singapore, 12 February 2015 – Swiber Holdings Limited (“Swiber” or together with its subsidiaries, “the Group”), a leading global provider of integrated offshore construction and support services to the oil and gas industry, has secured its second largest contract win in the Group’s corporate history - an Engineering, Procurement, Construction, Installation and Commissioning (“EPCIC”) contract worth approximately US\$310 million from a national oil company in South Asia.

The project involves a full suite of EPCIC services for 8 new platforms and associated pipelines required for the development of a new offshore gas field located in South Asia. The engineering work will commence immediately with overall project completion targeted in March 2017. For this project, Swiber will be utilising its in-house state-of-the art construction and support vessels and its highly skilled and experienced Project Management Team.



With this new contract, Swiber's order book will rise to approximately US\$1.6 billion- a new record high for the Group.

Said Mr. Francis Wong, Group Chief Executive Officer and President of Swiber, "This new contract is awarded by the national oil company for which we had previously completed a floatover platform installation project. Over the years, Swiber has performed offshore projects with a total value of approximately US\$1.66 billion including consortium for this customer. This is a testament to the customer's trust in Swiber's capabilities. The new project will provide us with an opportunity to deepen our relationship. With our experience and expertise in EPCIC services, we are confident of executing another successful project for the customer."

Despite the prevailing headwinds caused by the decline in oil prices, Swiber has continued to successfully secure new projects. In December 2014, the Group was awarded its largest contract win - a US\$710 million EPCIC project in West Africa.

"Swiber is building a strong momentum in our project wins as this new contract follows on the heels of the West Africa award. As an established provider of EPCIC services for shallow water oil and gas field development, we believe that Swiber occupies a space in the offshore service value chain that will be less susceptible to spending cuts by the oil & gas companies. We continue to see opportunities in our field of expertise and are working on new project tenders in our target markets," said Mr. Wong.

The new contract is expected to begin contributing to the Group's earnings per share in the current financial year ending 31 December 2015.





*A Leading Global Company
In the Offshore Industry*

Swiber Holdings Limited
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*

About Swiber Holdings Limited

An SGX-listed company, Swiber is a leading global offshore construction services provider to the oil and gas industry, offering a wide range of Engineering, Procurement, Installation, and Construction ("EPIC") services complemented by its in-house marine support and engineering capabilities, across the Asia Pacific, Middle East, and Latin America regions. Swiber is now recognized among global offshore oil and gas engineering and construction organisations. It currently owns an operating fleet of 81 vessels, comprising of 13 construction vessels and 68 offshore vessels, with more than 2500 employees in over 40 different nationalities. Headquartered in Singapore, Swiber has offices in Brunei, India, Indonesia, Malaysia, Mexico, Myanmar and Vietnam.

Media and Investor Relations Contact

Octant Consulting | phone (65) 6296 3583

Herman Phua | mobile 9664 7582 | email herman@octant.com.sg

Lisa Heng | mobile 9090 9887 | email lisa@octant.com.sg

