

Swiber Holdings Limited
Co. Reg. No. 200414721N

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INCORPORATION OF A SUBSIDIARY IN SINGAPORE, SOUTHSEA OFFSHORE PTE. LTD.

The Board of Directors of Swiber Holdings Limited (the “**Company**” and together with its subsidiaries the “**Group**”) wishes to announce that Swiber International Pte. Ltd. (“**SIPL**”), an indirect wholly-owned subsidiary of the Company, had incorporated a wholly-owned subsidiary in Singapore, known as Southsea Offshore Pte. Ltd. (“**SSOPL**”). The initial issued share capital of SSOPL is US\$50,000.00. SSOPL is principally engaged in owning, operating and chartering of vessels.

The incorporation was funded through internal resources and 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 2015.

None of the directors or substantial shareholders of the Company has any interest in the incorporation, save for their interests arising by way of their respective directorships or shareholdings, as the case may be in the Company, SIPL and/or SSOPL.

By Order of the Board

Raymond Kim Goh
Executive Chairman

21 December 2015