

Swiber Holdings Limited
(In Liquidation)
c/o 12 Marina View #15-01
Asia Square Tower 2
Singapore 018961
Co. Reg. No. 200414721N

FIRST MEETING OF CREDITORS

- 1 Further to the announcement made on 14 February 2023, the Liquidators of Swiber Holdings Limited (In Liquidation) (the “**Company**”) wishes to announce that the first meeting of creditors of the Company and its subsidiary, Swiber Offshore Construction Pte. Ltd. (“**SOC**”) had been duly convened and held by way of video conference on 7 March 2023 at 2.30 p.m. and 4.00 p.m. respectively (collectively, the “**Creditors’ Meetings**”), pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings) (Corporate Insolvency) Order 2020 (as amended).
- 2 The purpose of the Creditors’ Meetings was to, amongst others, receive the Liquidators’ update on the progress of the liquidation and to vote on the appointment of a Committee of Inspection (“**COI**”) and if thought fit, the appointment of members of the COI (the “**Resolution**” and collectively, the “**Resolutions**”).
- 3 The Resolutions were put to a vote and were approved by a majority in number and value of the creditors present and voting at the respective Creditors’ Meetings.
- 4 The results of the voting on the Resolution at the Company’s Creditors’ Meeting is as follows:

Voting results of the Resolution of the Company				
	For	Against	Total	Abstained
Total number	5	1	6	2
% in number	83.33%	16.67%	100.00%	N/A
Total value (USD)	613,884,838.31	180,649.00	614,065,487.31	447,790,888.23
% in value	99.97%	0.03%	100.00%	N/A

- 5 With the aforesaid Resolution of the Company passed, nominations received from two (2) creditors as members of the COI were considered and confirmed by creditors at the said meeting.

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- 6 The results of the voting on the Resolution at SOC's Creditors' Meeting is as follows:

Voting results of the Resolution of the Company				
	For	Against	Total	Abstained
Total number	23	0	23	1
% in number	100.00%	0.00%	100.00%	N/A
Total value (USD)	399,279,892.31	0.00	399,279,892.31	1,064.24
% in value	100.00%	0.00%	100.00	N/A

- 7 With the aforesaid Resolution of SOC passed, nominations received from four (4) creditors as members of the COI were considered and confirmed by creditors at the said meeting.
- 8 The Liquidators will continue to provide further updates in due course.

By Order of the Liquidators
Bob Yap Cheng Ghee
Joint and Several Liquidator
8 March 2023