

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

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JUDICIAL MANAGEMENT ANNOUNCEMENT

1. The Board of Directors (the “**Board**”) of Swiber Holdings Limited (Judicial Managers Appointed) (the “**Company**”) refers to its previous announcement dated 16 September 2021. Defined terms used herein are those of its previous announcement.
2. The Judicial Managers wish to announce that, at the hearing of the Distribution Applications on 8 November 2021, the Judicial Managers were granted leave to do all acts necessary to distribute up to approximately 12.2% and 1.8% of the shares in New Swiber (on a fully-enlarged basis taking into account all other share issuances contemplated as part of the restructuring of the Company and SOC pursuant to the Statement of Proposals approved by the Company and SOC’s creditors on 23 February 2021), which will be allocated for the benefit of the Unsecured Creditors of the Company and SOC respectively on a *pro-rata* basis, towards a partial discharge of all those debts which would be admissible to proof if the Court had made winding-up orders in respect of the Company and SOC on 6 October 2016, with such distributions being hereinafter referred to as the “**Interim Distributions**”, but only insofar as such debts are held by Unsecured Creditors who indicate to the Judicial Managers that they wish to participate in the Interim Distributions.
3. The Judicial Managers will make further announcements in due course in relation to the Interim Distributions, including in relation to the filing of proofs of debts by Unsecured Creditors who wish to participate in the Interim Distributions.

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
10 November 2021

By Order of the Board
Raymond Kim Goh
Chairman
10 November 2021