

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

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EXTENSION OF LONG STOP DATE UNDER DEED OF NOVATION AND ASSIGNMENT BETWEEN RELEVANT NOVATION SWIBER ENTITIES AND RELEVANT VALLIANZ ENTITIES

1. INTRODUCTION

- 1.1 Swiber Holdings Limited (Judicial Managers Appointed) (the "**Company**") and together with its subsidiaries, the "**Group**") refers to its announcements dated (i) 29 June 2020 relating to, *inter alia*, the execution of a set-off and settlement agreement dated 29 June 2020 between the Company, Swiber Offshore Construction Pte. Ltd. (Judicial Managers Appointed) and Vallianz Holdings Limited (such set-off and settlement agreement, as amended and supplemented from time to time, the "**SHL SOSA**") (the "**29 June 2020 Announcement**"); (ii) 7 August 2020 relating to, *inter alia*, the execution of a deed of novation and assignment between the Relevant Novation Swiber Entities (as defined in the 29 June 2020 Announcement) and the Relevant Vallianz Entities (as defined in the 29 June 2020 Announcement) (such deed of novation and assignment, as amended and supplemented from time to time, the "**Deed of Novation and Assignment**") (the "**7 August 2020 Announcement**"); (iii) 13 May 2021 relating to, *inter alia*, the execution of a supplemental deed dated 13 May 2021 in relation to the Deed of Novation and Assignment (the "**13 May 2021 Announcement**"); and (iv) 24 May 2021 in relation to, *inter alia*, the second extension of the long stop date for the fulfilment of the SSI Conditions Precedent (as defined in the 29 June 2020 Announcement) under the SHL SOSA to 29 December 2021 (or such other date as the relevant parties may further mutually agree in writing).
- 1.2 All capitalised terms used in this announcement shall, unless otherwise defined herein, have the same meanings as used in the 29 June 2020 Announcement.

2. EXTENSION OF LONG STOP DATE

- 2.1 As stated in paragraph 6.2(a) of the 7 August 2020 Announcement, in the event that a Full Novation or a Partial Novation (as the case may be) is not effected by the first anniversary of the date of the Deed of Novation and Assignment (being 7 August 2021), or such other date as mutually agreed in writing between the parties thereto (the "**Deed Long Stop Date**"), the Deed of Novation and Assignment (other than certain surviving provisions) shall lapse and terminate automatically and all obligations and liabilities of the parties under the Deed of Novation and Assignment shall cease and determine and no party shall have any claim against the other party(ies), save in respect of any antecedent breach of the Deed of Novation and Assignment.
- 2.2 The Company wishes to announce that as more time is required to fulfil certain SSI Conditions Precedent applicable to the Proposed SHL Subscription under the SHL SOSA, in line with the extension of the long stop date under the SHL SOSA as mentioned in paragraph 1.1(iv) above, the Relevant Novation Swiber Entities and the Relevant Vallianz Entities have on 4 August 2021 mutually agreed in writing to extend the current Deed Long Stop Date of 7 August 2021 to 29 December 2021 (or such other date as the Relevant Novation Swiber Entities and the Relevant Vallianz Entities may further mutually agree in writing).
- 2.3 For the avoidance of doubt, as similarly stated in the 13 May 2021 Announcement, all references

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to "Relevant Vallianz Entities" herein shall be construed to exclude the OER Group Entities (as defined in the 13 May 2021 Announcement).

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements, in compliance with the requirements of the Listing Manual of the SGX-ST, when there are material developments in relation to the transactions contemplated under the SHL SOSA and the Deed of Novation and Assignment.

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
4 August 2021

By Order of the Board
Raymond Kim Goh
Chairman
4 August 2021