

Swiber Holdings Limited
(Judicial Managers Appointed)
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

COMPLETION OF NEW SWIBER INVESTMENT

*Unless otherwise stated herein, all capitalised terms in this Announcement shall have the meanings ascribed to them in the circular dated 11 April 2022 (the "**Circular**") issued to the Company's shareholders and the announcement issued by the Company on 31 May 2022.*

1. INTRODUCTION

Swiber Holdings Limited (Judicial Managers Appointed) ("**Company**") and together with its subsidiaries, "**Group**") is pleased to announce that completion of the New Swiber Investment has taken place on 8 June 2022 and accordingly:

- (a) on 7 June 2022, New Swiber was converted to a public company limited by shares;
- (b) on 8 June 2022, the Investor Subscription Shares, the Creditors Shares, Shareholders New Swiber Shares, the Key Management Shares, and the Professionals Shares have been allotted and issued by New Swiber; and
- (c) on 8 June 2022, the 1 ordinary share in New Swiber held by the Company has been transferred to Rawabi at a consideration of US\$1.00.

Following New Swiber Closing, New Swiber is no longer a subsidiary of the Company and the Company will continue to remain in judicial management until 30 September 2022. Please refer to the Circular for further information on the Company and New Swiber following New Swiber Closing, in particular Section 2.11 entitled "Post-New Swiber Closing".

2. CONVERSION TO PUBLIC COMPANY

On 7 June 2022, New Swiber was converted to an unlisted public company limited by shares and changed its name from "**Equatoriale Holdings Pte. Ltd.**" to "**Equatoriale Holdings Limited**".

Swiber Holdings Limited
(Judicial Managers Appointed)
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

3. ALLOTMENT AND ISSUE OF NEW SWIBER SHARES AND SHARE TRANSFER

On 8 June 2022, an aggregate of 15,345,899,534 New Swiber Shares (comprising the Investor Subscription Shares, the Creditors Shares, the Key Management Shares, the Professionals Shares and the Shareholders New Swiber Shares) were allotted and issued, and accordingly, as at the date of this Announcement, New Swiber has a total of 15,345,899,535 New Swiber Shares in issue, held by the following:

Name of Shareholders of New Swiber	No. of New Swiber Shares	Percentage of shareholding in New Swiber (immediately following New Swiber Closing) ⁽¹⁾
Rawabi Holding Company	12,276,719,629	80.00%
Company (as bare trustee for the Creditors of SHL)	1,872,199,743	12.20%
Swiber Offshore Construction Pte. Ltd. (Judicial Managers Appointed) (" SOC ") (as bare trustee for the Creditors of SOC)	276,226,191	1.80%
Company (as bare trustee for the Professional Services Providers)	230,188,493	1.50%
Raymond Kim Goh (as holder of the Key Management Shares)	230,188,493	1.50%
Shareholders of the Company as reflected in the Company's register of members or the depository register maintained by The Central Depository as at 5.00 p.m. on 10 May 2022 ⁽²⁾	460,376,986 (in aggregate)	3.00%

Notes:

- (1) Based on 15,345,899,535 New Swiber Shares in issue immediately following New Swiber Closing, including the transfer of all the Subscriber Shares to Rawabi at a consideration of US\$1.00 pursuant to the Share Transfer. Any discrepancies in shareholding percentages in this table between the amounts stated and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures which precede them. Percentages are rounded to the nearest two (2) decimal places.
- (2) Includes 37,071,516 New Swiber Shares being held by the Company (as bare trustee for the existing shareholders of SHL).

Swiber Holdings Limited
(Judicial Managers Appointed)
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

4. INTERESTS OF JUDICIAL MANAGERS, DIRECTORS AND CONTROLLING SHAREHOLDERS

Save as disclosed in the Circular and in this Announcement, none of the Judicial Managers and the Directors of the Company, and to the best of the knowledge of the Judicial Managers and the Directors, none of the controlling shareholders of the Company, has any direct or indirect interest in the above transactions, save for the Directors' and controlling shareholders' shareholdings in the Company and/or options in the shares of the Company.

For Shareholders who have any questions about receiving your shares in New Swiber, you should contact the Company at:

Swiber Holdings Limited (Judicial Managers Appointed)
c/o 16 Raffles Quay #22-00, Hong Leong Building, Singapore 048581
Email: sg-swiber@kpmg.com.sg

Please indicate in the Subject of your email "Query on Shareholders' New Swiber Shares".

Please also provide your i) full name; ii) identification/registration number; iii) the manner in which your shares are held (i.e. via CDP, CPF, SRS and/or scrip); and iv) contact number.

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
8 June 2022

By Order of the Board
Raymond Kim Goh
Chairman
8 June 2022