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**RECEIPT OF APPROVAL IN-PRINCIPLE ("AIP") FROM THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED (THE "SGX-ST") FOR THE DEALING IN, LISTING AND
QUOTATION OF THE RIGHTS SHARES ON THE MAIN BOARD OF THE SGX-ST**

Swiber Holdings Limited (the "**Company**") refers to its announcement on 30 December 2014 entitled "Proposed Renounceable Underwritten Rights Issues and Receipt of Approval In-Principal" (the "**Announcement**") in relation to the proposed renounceable rights issue of up to 305,693,000 new ordinary shares in the capital of the Company (the "**Rights Shares**") at an issue price of S\$0.15 for each Rights Share on the basis of one (1) Rights Share for every two (2) existing ordinary shares in the capital of the Company to raise gross proceeds of approximately S\$45.9 million (the "**Rights Issue**"). Terms defined in the Announcement have the same meanings when used herein.

With reference to the AIP and as mentioned in paragraph 7 of the Announcement, the Board of Directors of the Company wishes to state that the Company has, on 30 December 2014 obtained the AIP from the SGX-ST for the dealing in, listing and quotation of the Rights Shares on the Main Board of the SGX-ST.

The AIP granted by the SGX-ST is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

By Order of the Board

Raymond Kim Goh
Executive Chairman
7 January 2015