

Swiber Holdings Limited
(Provisional Liquidators Appointed)
Co. Reg. No. 200414721N

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JUDICIAL MANAGEMENT APPLICATIONS

The Board of Directors (the “**Board**”) of Swiber Holdings Limited (the “**Company**”) refers to its earlier announcement dated 27 July 2016, regarding the appointment of Mr Cameron Lindsay Duncan and Ms Muk Siew Peng, care of KordaMentha Pte Ltd, as the joint and several Provisional Liquidators of the Company (“**Provisional Liquidators**”).

On 28 July 2016, the Board of Directors and the Provisional Liquidators have had discussions with the Company’s major financial creditor who indicated that they are supportive of an application for the Company to place itself into judicial management instead of liquidation.

Today, the Company and its subsidiary, Swiber Offshore Construction Pte Ltd (“**SOC**”), have taken out applications to place the Company and SOC under judicial management and interim judicial management. As a consequence, the Company has applied to discharge the provisional liquidation order and to withdraw the winding up application made on 27 July 2016.

Cameron Lindsay Duncan
Joint and Several Provisional Liquidator
29 July 2016

By Order of the Board

Raymond Kim Goh
Chairman
29 July 2016