
NOTIFICATION ON ASSOCIATED COMPANY

The Board of Directors of Swiber Holdings Limited (the “**Company**”) and together with its subsidiaries (the “**Group**”) wishes to announce that Holmen Heavylift Offshore Pte. Ltd. (“**HHO**”), the associated company, had on 14 July 2014, transferred 24,500 ordinary shares, representing 49% equity interest of its wholly-owned subsidiary, Holmen DLB Pte. Ltd. (“**HDLB**”) to the Company for a total cash consideration of US\$1,219,400.00 (“**Transfer**”).

Following the Transfer, HDLB became the direct associated company of the Company.

The above transaction is funded through internal resources and is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its Group for the current financial year ending 31 December 2014, and does not constitute a disclosable transaction under Rule 1010 of the Singapore Exchange Securities Trading Limited’s Listing Manual.

None of the Directors or controlling shareholders of the Company has any interest in the above transaction, save for their interests arising by way of their shareholdings and/or directorships.

By Order of the Board

Raymond Kim Goh
Executive Chairman

14 July 2014