

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

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EXTENSION OF EXPIRY DATE OF BINDING TERM SHEET IN RELATION TO THE PROPOSED INVESTMENT OF US\$200 MILLION BY RAWABI HOLDING COMPANY LIMITED

1. INTRODUCTION

Swiber Holdings Limited (Judicial Managers Appointed) ("**Company**") refers to its announcement dated 8 June 2020 in relation to the entry into a binding term sheet dated 8 June 2020 between the Company, its wholly-owned subsidiary, Equatoriale Energy Pte. Ltd. and Rawabi Holding Company Limited ("**Rawabi**") relating to a proposed investment by Rawabi of an aggregate cash amount of US\$200 million ("**Term Sheet Announcement**").

Capitalised terms not defined herein shall bear the same meaning ascribed to them in the Term Sheet Announcement.

2. EXTENSION OF EXPIRY DATE

As announced in the Term Sheet Announcement, the Term Sheet will automatically terminate (a) upon the execution of the Definitive Agreements; (b) upon any of the conditions precedent for the Initial Investment and/or the Subsequent Investment no longer being capable of being fulfilled; (c) upon mutual consent in writing; or (d) on the date falling 90 days after the date of the Term Sheet (being 6 September 2020) (or such other date as may be agreed by the Parties in writing) ("**Expiry Date**"), whichever date being the earliest.

The Company wishes to announce that discussions with Rawabi in relation to the Definitive Agreements in respect of the Initial Investment remain on-going, and the Parties have on 6 September 2020 agreed in writing to extend the Expiry Date to 6 October 2020 (or such other later date as the Parties may further mutually agree in writing).

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements, in compliance with the requirements of the Listing Manual, when there are material developments in respect of the Proposed Investments.

By Order of the Judicial Managers
Bob Yap Cheng Ghee
Joint and Several Judicial Manager
7 September 2020

By Order of the Board
Raymond Kim Goh
Chairman
7 September 2020