

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

## OUTCOME OF THE CREDITORS' MEETING

Further to the announcement made on 1 February 2021, Swiber Holdings Limited (Judicial Managers Appointed) (the "**Company**") wishes to announce that the meeting of creditors (the "**Creditors' Meeting**") which was convened by the Judicial Managers pursuant to Section 227P(2) of the Companies Act (Chapter 50) of Singapore ("**Companies Act**") was held on 23 February 2021 via video conference.

The purpose of the Creditors' Meeting was to consider and approve the Judicial Managers' Statement of Proposals dated 1 February 2021 for the Company and Swiber Offshore Construction Pte. Ltd. ("**SOC**") ("**Statement of Proposals**"). Unless otherwise stated, defined terms used herein shall bear the meanings ascribed to them in the Statement of Proposals.

The following resolutions were put to vote at the Creditors' Meeting:

- (a) the Restructuring Proposal as set out in the Statement of Proposals ("**Restructuring Proposal**") was put to vote before the creditors of the Company ("**Company Resolution**"); and
- (b) the Restructuring Proposal was put to vote before the creditors of SOC ("**SOC Resolution**").

These resolutions were approved by a majority in number and value of the creditors of the Company and SOC present and voting at the Creditors' Meeting respectively, as is required under Section 227P(2) of the Companies Act. The result of the Creditors' Meeting is as follows:

<b>Results – Company Resolution</b>				
	<b>For</b>	<b>Against</b>	<b>Total</b>	<b>Abstained</b>
<b>Total number</b>	8	1	9	1
<b>% in number</b>	88.89%	11.11%	100.00%	N/A
<b>Total value (US\$)</b>	592,802,149.72	182,415.00	592,984,564.72	23,534,471.71
<b>% in value</b>	99.97%	0.03%	100.00%	N/A
<b>Results – SOC Resolution</b>				
	<b>For</b>	<b>Against</b>	<b>Total</b>	<b>Abstained</b>
<b>Total number</b>	26	1	27	6
<b>% in number</b>	96.30%	3.70%	100.00%	N/A
<b>Total value (US\$)</b>	435,911,248.78	4,872,404.43	440,783,653.21	5,304,389.82
<b>% in value</b>	98.89%	1.11%	100.00%	N/A

The Judicial Managers will report the voting results to the Court.

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

Accordingly, the Company will proceed with the implementation of the Restructuring Proposal, and SOC will proceed with and participate in the Proposed Transactions to which it is a party.

The Company will, in compliance with the requirements of the listing manual of the Singapore Exchange Securities Trading Limited, keep shareholders updated on any material developments as and when appropriate.

By Order of the Judicial Managers  
Bob Yap Cheng Ghee  
Joint and Several Judicial Manager  
23 February 2021

By Order of the Board  
Raymond Kim Goh  
Chairman  
23 February 2021