

Swiber Holdings Limited
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SWIBER SCORES WITH SIZEABLE CONTRACT WINS WORTH APPROXIMATELY US\$143 MILLION

- Secures US\$100 million contract in Southeast Asia for Engineering, Procurement, Construction, Installation & Commissioning (“EPCIC”)
- US\$43 million contract win in Latin America for chartering of a construction vessel
 - Strong orderbook rises to US\$1.4 billion

Singapore – November 14, 2012 – Swiber Holdings Limited (“Swiber” or together with its subsidiaries, the “Group”), a world class integrated construction and support services provider to the offshore industry, announced that it has clinched sizeable contract wins worth approximately US\$143 million. This comprises an approximate US\$100 million contract for offshore construction work in Southeast Asia; and an approximate US\$43 million contract for the charter of a construction vessel that will be deployed to Latin America this year.

Work for the US\$100 million contract is expected to commence in Q1 2013 with expected completion by Q3 2013. Work for the US\$43 million contract win will begin this year, with an option to extend for the next two years.

Commented Mr. Francis Wong, Group Chief Executive Officer and President of Swiber, “These contract wins bear witness to the industry’s recognition of Swiber’s leading edge solutions for the exciting offshore segment. Swiber’s experienced task force, young and modern fleet, and proven capabilities in the successful execution of complex offshore projects in the Asia Pacific and Latin America have given us a competitive edge over our peers. With our unique strengths, the Group will continue to attract high-value work from international oil and gas majors.

Southeast Asia is an attractive region for offshore oil and gas development. Capex investment in Asia is forecast to be US\$87.1 billion in 2011-2015, which is 45 per cent higher than in the preceding five-year period. Southeast Asia is forecast to account for over 70 per cent of the Asia Pacific’s offshore E&P capex in these five years.¹

Capex investment in Latin America region is also set to increase from US\$48 billion in 2010 to US\$66 billion in 2014. With the Latin America’s main national oil companies: Petrobras, PEMEX and PDVSA driving growth, prospects for the offshore oil and gas sector in Latin America are promising.^{2,3}

Added Mr. Wong, “Swiber has an in-depth understanding of Southeast Asia and a growing presence in Latin America, a market which we’ve entered this year. This is our second breakthrough in Latin America after winning an offshore construction project in Gulf of Mexico in March this year. Geographical diversification will continue to be the cornerstone of our growth path in the offshore oil and gas industry.”

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Source:

- (1) *Small-cap oil services sector entering upcycle, Business Times, Sept 13, 2012*
- (2) *Latin American Market Update report, Infield*
- (3) *Latin America Oil, JP Morgan, June 27, 2012*

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About Swiber Holdings Limited

Listed on November 8, 2006, Swiber is a world class integrated construction and support services provider to the offshore oil and gas industry, offering a wide range of offshore EPIC and marine support services across the Asia Pacific, Middle East, and Latin America regions. Since its foundation in 1996, Swiber has been dedicated to building the company into a leader in the offshore oil and gas industry. Today, Swiber is a public-listed company on the Singapore Stock Exchange with an eminent position among global offshore oil and gas engineering and construction organisations. With an extensive and growing operating fleet of 61 vessels, comprising 47 offshore vessels and 14 construction vessels, and more than 2800 employees in over 40 different nationalities in strategically located offices in the region, the Swiber name is synonymous with excellence, safety, innovation and value among its customers. In September 2008, Swiber was featured on Forbes Asia's "Best under a Billion" list, an honour given to the top 200 Asia-Pacific companies with consistent growth in both sales and profits over three years. Swiber continues to ascend the ranks of the nation's "Top 100 Brands" in the Brand Finance's Annual Report, ranking as one of the nation's top 100 Brands in the Brand Finance's Annual Report of "Singapore's Intangible Assets and Brands" with AA- Brand Rating consecutively for 2010 to 2012. In 2012, Swiber has emerged a winner in Securities Investors Association (Singapore) ('SIAS')'s Singapore Corporate Governance Award. All these reaffirm Swiber's rapid growth as an EPIC player that is well-positioned to capitalise on the upswings of the offshore oil and gas sphere.

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