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SWIBER AWARDED CONTRACTS WORTH US\$153 MILLION FOR EXECUTION IN SOUTHEAST ASIA

- Contracts largely entail transportation and installation of pipelines and offshore structures
- Contracts are awarded by oil majors that comprises existing and new clients

Singapore – February 27, 2013 – 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 been awarded contracts worth approximately US\$153 million. The contracts, which mark the first wins in 2013, largely entail transportation and installation of pipelines and offshore structures in Southeast Asia. Work for these contracts are expected to commence immediately with expected completion by 2013.

Commented Mr. Francis Wong, Group Chief Executive Officer and President of Swiber, “Over the years, Swiber has established a proven track record in executing challenging offshore construction projects that require precise execution and timely delivery. Swiber continues to raise this torch high, winning these contracts worth US\$153 million from existing and new clients.

“This reiterates the industry’s recognition of Swiber’s leading edge solutions and reflects the strong rapport that Swiber has built with our international clientele of oil majors and national oil companies. With our strategic cross-border presence, this puts us in a good position to swiftly service our international clientele.”

The fast growing economies in Southeast Asia continues to drive energy demand, leading to a surge in offshore construction activities such as the construction and decommissioning of offshore pipelines.

According to Infield Systems, the unprecedented demand for hydrocarbons is forcing national oil companies to increase their investment in pipelines in order to expand the network of connected shallow water gas platforms. Malaysia's National Oil Company, Petronas, for example, is expected to invest more than US\$2.9 billion in pipelines and control lines for shallow water projects, such as, the Keabangan and Bergading area gas fields. Infield estimates that more than 89,000 kilometres of pipelines and control lines will be installed during the 2012-2016 forecast period, out of which 42% of the total anticipated investment is expected to be directed towards projects in Europe and Asia.¹

Added Mr. Wong, “Swiber has a deep knowledge and wealthy experience of offshore work in Asia and we continue to be bullish about the region. Since 2012, Swiber has secured contracts worth over US\$1.8 billion, with a significant portion to be carried out in Asia. In 2013, Swiber will continue to strategically bid for work in Southeast Asia in addition to other strategic regions such as South Asia, Latin America and the Middle East.”

Source: (1) Offshore Pipelines and Control Lines Market Report To 2016, Infield Systems.

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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 62 vessels, comprising 47 offshore vessels and 15 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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