

Third Point Offshore Investors Limited (the “Company”)

(A closed-ended investment company incorporated in Guernsey with registration number 47161)

24th September 2015

Completion of 31st August 2015 Share Conversion

Following the publication on 21st September 2015 final month-end net asset values for 31st August 2015 the following share conversion ratios have been determined in accordance with the Articles of Association of the Company for the purposes of the 31st August share conversion date:

1.475165	US Dollar shares for each Sterling share
0.677889	Sterling shares for each US Dollar share

On the basis of aggregate applications received and using the conversion ratios listed above, the following shares will be converted:

GBP 9,281 shares of no par value into 13,689 USD shares

The Company’s Articles of Association provide that whenever a number of shares is converted from one currency class to another, a corresponding number of unlisted B shares shall be converted so as to maintain the set ratio of B shares to ordinary shares. On this basis, the following B shares will be converted:

GBP 6,187 shares of no par value into 9,126 USD shares

Application has been made to the Financial Conduct Authority (“FCA”) for the 13,689 new US Dollar shares to be admitted to the Official List of the UK Listing Authority and admitted to trading on the London Stock Exchange’s main market for listed securities.

Following conversion of the relevant shares, the total number of shares in issue in each class will be as follows:

- 47,787,071. US Dollar shares; and
- 1,777,944 Sterling shares
- 31,858,069 US Dollar B shares; and
- 1,185,308 Sterling B shares

The Share conversion took place on 23rd September

Enquiries:

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