

Third Point Offshore Investors Limited (the “Company”)

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

25th September 2013

Completion of 31st August 2013 Share Conversion

Following the publication on 25th September of the final month-end net asset values for 31st August 2013, 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 2013 share conversion date:

1.492135	US Dollar shares for each Sterling share
1.268628	US Dollar shares for each Euro share
0.788253	Euro shares for each US Dollar share
1.176180	Euro shares for each Sterling share
0.670181	Sterling shares for each US Dollar share
0.850210	Sterling shares for each Euro share

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

USD 48,479 shares of no par value into 32,489 GBP shares

EUR 4,002 shares of no par value into 3,402 GBP shares

GBP 68 shares of no par value into 101 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:

USD 32,319 shares of no par value into 21,659 GBP shares

EUR 2,668 shares of no par value into 2,268 GBP shares

GBP 45 shares of no par value into 67 USD shares

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

- 668,486 Euro shares
- 46,053,212 US Dollar shares; and
- 2,320,659 Sterling shares

- 445,659 Euro B shares
- 30,702,152 US Dollar B shares; and
- 1,547,110 Sterling B shares

The Share conversion took place on 25th September 2013.

Enquiries:

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