

**Third Point Offshore Investors Limited (the “Company”)**

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

5 February 2016

**Share purchase programme**

The Company announces that, in accordance with the discount control policy outlined in the Company’s annual report (the “Programme”), the Board has instructed Third Point LLC, Investment Manager to the Company and the master funds of the Company (Third Point Offshore Fund, Ltd. and Third Point Offshore Master Fund, L.P. (collectively, the “Master Funds”)) to cause the Master Funds to recommence purchasing shares in the Company. In accordance with this authority the Investment Manager may make on-market share purchases, in its discretion, of up to a total aggregate holding of 14.99% of each class of shares of the Company. Currently, the Master Funds hold, on behalf of the Company, approximately 11% of the outstanding USD shares.

The Board and the Investment Manager have noted the recent rapid widening of the discount to NAV at which the Company’s shares trade and believe the reinstatement of the Programme will assist in managing such discount. After three trading days in February, 2016, the estimated, month-to-date positive return of the Master Fund was approximately 1%.

The Company will report any activity in the Programme monthly in conjunction with the announcement of month-end NAV.

Enquiries:

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