

Third Point Offshore Investors Limited (the "Company")
(a closed-ended investment company incorporated with limited liability under the laws of
Guernsey with registered number 47161)

Dividend Declaration
18 December 2014

The Board of Third Point Offshore Investors Limited is pleased to announce that it has approved the third annual dividend of approximately 5% of the net asset value of each share class.

The declaration follows the adoption of a long-term dividend policy by the Board, as announced on 24 October 2012. This policy anticipates that the Company will pay a cash dividend of 4-5% of NAV to the extent that the positive NAV performance of the Company would support such a dividend and absent other, exigent circumstances relating to the Investment Manager and otherwise.

The Company is pleased to announce the following share class rates and dates:

Dividend per USD Share	90 cents (USD)
Dividend per GBP Share	87 pence (GBP)
Ex-Date	29 December 2014
Record Date	30 December 2014
Pay Date	16 January 2015

The dividend yield per share, based on the current share price, is approximately 5.1%. Shareholders will receive their dividend in the respective class currency.

The Company also announces the payment of the annual dividend to B shareholders at fixed rate of 0.0000001 pence (Sterling) per B Share, irrespective of whether their B Shares are denominated in Sterling or in any other currency. This dividend will be paid on 16 January 2015.

Enquiries:

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