

Third Point Offshore Investors Limited
(A closed-ended investment company incorporated in Guernsey with registration number 47161)
LEI Number: 549300WXTG65AQ7V644 Renewal Date- 05/10/2019
(The “Company”)

6 FEBRUARY 2019

**TPOIL ANNOUNCES THE APPOINTMENT OF STEVE BATES AS NON-EXECUTIVE CHAIRMAN AND OTHER
UPDATES**

Appointment of Mr. Steve Bates as Non-Executive Chairman

The Board of Third Point Offshore Investors Limited (“TPOIL” or the “Company”) is pleased to announce the appointment of Steve Bates as Non-Executive Chairman of the Company.

Mr. Bates has over 38 years’ experience in the investment industry. He began his career in 1980 with James Capel & Co. as an analyst covering US markets. From 1984 to 2003, he worked for JP Morgan and its predecessor Flemings where he was responsible for establishing and managing a range of Emerging Markets businesses and investment activities across regions. Since then, Mr. Bates has been Chief Investment Officer for GuardCap Asset Management Limited and its predecessor company. He is currently Chairman of both VinaCapital Vietnam Opportunities Fund and of BMO Capital & Income Investment Trust and is a Non-Executive Director of Biotech Growth Trust, all of which are listed on the London Stock Exchange. Mr. Bates holds a law degree from Cambridge University and is a CFA charterholder.

Claire Whittet, former Interim Chair of the Company and current Non-Executive Director, commented: “Steve brings both a strong investment background and deep relationships in the London listed-fund market, and we believe shareholders will benefit greatly from both these assets.”

Mr. Bates commented: “I am thrilled to become Non-Executive Chairman of Third Point Offshore Investors Limited. I very much believe in the investment manager’s ability to create long-term shareholder value. I look forward to helping the Company engage meaningfully with shareholders to ensure that the market rating more properly reflects its value.”

Appointment of Mr. Rupert Dorey as Non-Executive Director

Mr. Dorey has 35 years’ experience in financial markets. He was at CSFB for 17 years from 1988 to 2005 where he specialised in credit related products, including derivative instruments where his expertise was principally in the areas of debt distribution, covering all types of debt from investment grade to high yield and distressed debt. He held several positions at CSFB, including establishing CSFB’s high yield debt distribution business in Europe and head of UK Credit and Rates Sales. Currently, Mr. Dorey is Non-Executive Chairman of NB Global Floating Rate Income Fund Limited which is listed on the London Stock Exchange. He is currently a Non-Executive Director of AP Alternative Assets, L.P. which is listed on Euronext. In December 2018, Mr. Dorey stepped down as Chairman of International Public Partnerships, a FTSE 250 listed Infrastructure company.

As announced in August 2018 in the Company’s half year results, Keith Dorrian, a Non-Executive Director since the Company’s incorporation in 2007, will not stand for re-election at the 2019 Annual General Meeting, scheduled to be held in July 2019. The Company thanks Mr. Dorrian for his outstanding service.

There are no further details required to be disclosed pursuant to Listing Rule 9.6.13 in connection with the appointments.

Fee Structure

As announced by the Board on 28 December 2018, the Company's annual management fee was reduced to 1.25% effective 1 January 2019 following a transfer into a new share class in the Master Fund and a reduction based on the Company's size and longevity as an investor in the Master Fund. Further, because the Master Fund carries a modified high watermark provision as it relates to the performance fee, the Company will bear a 10% performance fee on all gains in the Master Fund until the Master Fund's returns increase by approximately 30% since 31 December 2018.

Share Repurchase Programme

As announced by the Board on 5 December 2018, the Company has been engaged in a share repurchase programme (the "Programme") with the intention of further improving the Company's rating. A monthly summary of repurchase activity related to the Programme is available on the Company's website.

For further information, please visit the Company's website (www.thirdpointoffshore.com) which was developed and is maintained to provide information and transparency to current and prospective investors.

Enquiries:

Company Website: www.thirdpointoffshore.com

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