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)

Monthly Final Net Asset Values

The final month end net asset value per share ("NAV") of each of the under mentioned classes of shares of no par value in the Company, as at the close of business on 31st May are:

CLASS	NAV	MTD Performance	YTD Performance	SEDOL
Sterling Shares	GBP 16.07	1.6%	0.8%	B1YQ6R9
USD Shares	USD 16.77	1.6%	0.9%	B1YQ721

The MTD performance figures are calculated by reference to the previous final month end NAV. The YTD performance figures are calculated by reference to the NAV at the end of the last calendar year.

The NAV figures stated in this announcement are based on unaudited valuations supplied by the administrator of Third Point Offshore Fund, Ltd ("Master Fund").

During the month of May 2016, Third Point Offshore Master Fund, LP acquired 168,897 US Dollar shares in the Company as part of its share purchase programme announced 5 February 2016.

This document is for information purposes only and is not an offer to invest. All investments are subject to risk. Past performance is no guarantee of future returns. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results.

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