

7 November 2007

Third Point Offshore Investors Limited

Subject: Blocklisting Application

Application has been made to the Financial Services Authority and the London Stock Exchange Plc for 13.6 million US\$ Shares of no par value ("shares") to be admitted to the Official List.

These shares are being reserved under a block listing and will be issued only pursuant to conversions between otherwise equivalent securities denominated in different currencies.

When issued, these shares will rank pari passu with the existing shares.

The Company Secretary

Northern Trust International Fund Administration Services (Guernsey) Limited

Trafalgar Court

Les Banques

St Peter Port

Guernsey

GY1 3QL

Tel: 01481 745331

Fax: 01481 745085