

Third Point Offshore Investors Limited (the “Company”)

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

26th April 2016

Completion of 31st March 2016 Share Conversion

Following the publication on 22nd April 2016 of final month-end net asset values for 31st March 2016 the following share conversion ratios have been determined in accordance with the Articles of Association of the Company for the purposes of the 31st March share conversion date:

| | |
|----------|--|
| 1.376871 | US Dollar shares for each Sterling share |
| 0.726284 | Sterling shares for each US Dollar share |

On the basis of aggregate applications received and using the conversion ratios listed above, the following shares will be converted:

GBP 50,000 shares of no par value into 68,843 USD shares

USD 3,039 shares of no par value into 2,207 GBP shares

The Company’s Articles of Association provide that whenever a number of shares is converted from one currency class to another, a corresponding number of unlisted B shares shall be converted so as to maintain the set ratio of B shares to ordinary shares. On this basis, the following B shares will be converted:

GBP 33,333 shares of no par value into 45,895 USD shares

USD 2,026 shares of no par value into 1,471 GBP shares

Application has been made to the Financial Conduct Authority (“FCA”) for the 65,804 new US Dollar shares to be admitted to the Official List of the UK Listing Authority and admitted to trading on the London Stock Exchange’s main market for listed securities.

Following conversion of the relevant shares, the total number of shares in issue in each class will be as follows:

- 47,722,539 US Dollar shares; and
- 1,819,647 Sterling shares
- 31,815,047 US Dollar B shares; and
- 1,213,110 Sterling B shares

The Share conversion took place on 26th April 2016.

Enquiries:

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