Third Point Offshore Investors Limited

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

LEI Number: 549300WXTCG65AQ7V644 Renewal Date- 03/10/2020

(The "Company")

18 December 2019

TRANSACTION IN OWN SHARES

The Board of Third Point Offshore Investors Limited ("TPOIL" or the "Company") announces that it has purchased the following number of ordinary shares of $0.01 each in the capital of the Company (the "Ordinary Shares") in accordance with the Company's share repurchase programme detailed below.

Date of purchase	18 December 2019
Number of Shares purchased	75,000 shares
Highest price paid per share	$16.050
Lowest price paid per share	$16.000
Average price paid per share	$16.0281

The purchased Ordinary Shares will be cancelled. Following this purchase, the Company's issued share capital consists of the following:

- 39,243,299 US Dollar Ordinary Shares with one voting right per share.
- 26,162,199 US Dollar B Shares with one voting right per share and no rights to distribution of profits.

Following the above purchase, the total number of Shares in issue is 65,405,498. This number represents the total voting rights in the Company and may be used by shareholders as the denominator for the calculations by which they can determine if they are required to notify their interest in, or a change to their interest in the Company under the Financial Conduct Authority's Disclosure Guidance and Transparency Rules.

Any Ordinary Shares traded mid-month will be purchased and held by the Third Point Offshore Master Fund LP (the "Master Partnership") until the Company is able to cancel the shares following each month-end. Shares cannot be cancelled intra-month because of legal and logistical factors. The Company and the Master Partnership do not intend to hold any shares longer than the minimum required to comply with these factors, expected to be no more than one month.

Enquiries:

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