

STOCK EXCHANGE ANNOUNCEMENT – FOR IMMEDIATE RELEASE

DIRECTORATE CHANGE

14 November 2007

Third Point Offshore Investors Limited

(the “Company”)

Following a Board meeting of the Company held on 13 November 2007, it was confirmed by the Board that following the departure of Mr. James P. Kelly from employ of the investment manager of the Company, he would no longer continue to stand as a Director of the Company, with immediate effect.

As previously stated, the Board intends to appoint a replacement director, to be recommended by the investment manager, by 31 December 2007.

All Enquiries:

The Company Secretary

Northern Trust International Fund Administration Services (Isle of Man) Limited

Tel: 01481 745368

Fax: 01481 745077