

**Third Point Offshore Investors Limited (the “Company”)**

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

**LEI: 549300WXTG65AQ7V644**

25th July 2018

**Completion of 30<sup>th</sup> June 2018 Share Conversion and Additional Sterling Quote**

**(Classified Regulated Information, under DTR 6 Annex 1 section 2.3)**

Following the publication on 25th July 2018 of final month-end net asset values for 30<sup>th</sup> June 2018 the following share conversion ratios have been determined in accordance with the Articles of Incorporation of the Company for the purposes of the **30<sup>th</sup> June 2018** share conversion date:

1.241194	US Dollar shares for each Sterling share
0.8056798	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:

USD 0 shares of no par value into 0 GBP shares  
GBP 1,553,767 shares of no par value into 1,928,433 USD shares

The Company’s Articles of Incorporation 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:

1,035,860 Sterling B shares of no par value into 1,285,703 US Dollar shares  
0 US Dollar B shares of no par value into 0 Sterling B shares

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

- 50,004,787 US Dollar shares; and
- 0 Sterling shares
- 33,336,625 Dollar B shares; and
- 0 Sterling B shares

Application has been made to the Financial Conduct Authority (“FCA”) for the 1,928,433 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 on or around **27<sup>th</sup> July 2018**

The Share conversion took place on 23<sup>rd</sup> July 2018

The Company announced on 20 June 2018 that in order to simplify its share capital structure, the Company’s ordinary shares denominated in sterling are to be converted into ordinary shares denominated in U.S. dollars to create a share class with a single denomination (“U.S. Dollar Shares”).

The Company today announces that it has made an application to the London Stock Exchange for a dual quote structure to be adopted allowing the U.S. Dollar Shares to be quoted in both sterling (the “Sterling Quote”) and US dollars (the “U.S. Dollar Quote”). Trading in sterling of the U.S. Dollar Shares is expected to take effect from 8:00 am on 27 July 2018.

As set out in the table below:

- The existing TPOU ISIN will apply for the U.S. Dollar Quote and the Sterling Quote;
- The existing SEDOL and TIDM will continue to apply for the U.S. Dollar Quote;
- A new SEDOL and TIDM will be introduced for the Sterling Quote:

	U.S. Dollar Quote	Sterling Quote
ISIN	GG00B1YQ7219	GG00B1YQ7219
SEDOL	B1YQ721	BD2Z0L4
TIDM	TPOU	TPOS

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