

Third Point Offshore Investors Limited (the “Company”)

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

22nd March 2013

Completion of 28th February 2013 Share Conversion

Following the publication on 22nd March of the final month-end net asset values for 28th February, the following share conversion ratios have been determined in accordance with the Articles of Association of the Company for the purposes of the 28th February share conversion date:

1.452520	US Dollar shares for each Sterling share
1.257903	US Dollar shares for each Euro share
0.794974	Euro shares for each US Dollar share
1.154715	Euro shares for each Sterling share
0.688459	Sterling shares for each US Dollar share
0.866014	Sterling shares for each Euro share

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

GBP 938 shares of no par value into 1,362 USD shares
EUR 9,059 shares of no par value into 7,845 GBP shares
EUR 121,430 shares of no par value into 152,746 USD 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 625 shares of no par value into 908 USD shares
EUR 6,039 shares of no par value into 5,230 GBP shares
EUR 80,953 shares of no par value into 101,831 USD shares

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

- 680,992 Euro shares
- 46,084,957 US Dollar shares; and
- 2,288,698 Sterling shares

- 453,995 Euro B shares
- 30,723,316 US Dollar B shares; and
- 1,525,801 Sterling B shares

The Share conversion took place on 22nd March 2013.

Enquiries:

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