

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

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

24 August 2017

**Completion of 31st July 2017 Share Conversion**

Following the publication on 23rd August 2017 of final month-end net asset values for 31<sup>st</sup> July 2017 the following share conversion ratios have been determined in accordance with the Articles of Incorporation of the Company for the purposes of the 31<sup>st</sup> July share conversion date:

1.255885	US Dollar shares for each Sterling share
0.796251	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 97,410 shares of no par value into 77,562 GBP shares  
GBP 0 shares of no par value into 0 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:

USD 64,940 shares of no par value into 51,708 GBP shares  
GBP 0 shares of no par value into 0 USD shares

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

- 47,341,989 US Dollar shares; and
- 2,141,610 Sterling shares
- 31,561,346 US Dollar B shares; and
- 1,427,754 Sterling B shares

The Share conversion took place on 24th August 2017

Enquiries:

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