

Third Point Offshore Investors Limited (the “Company”)

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

24th March 2016

Completion of 29th February 2016 Share Conversion

Following the publication on 18th March 2016 of final month-end net asset values for 29th February 2016 the following share conversion ratios have been determined in accordance with the Articles of Association of the Company for the purposes of the 29th February share conversion date:

1.334394	US Dollar shares for each Sterling share
0.749403	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 2,908 shares of no par value into 2,179 GBP 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:

USD 1,939 shares of no par value into 1,453 GBP shares

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

- 47,656,735 US Dollar shares; and
- 1,867,440 Sterling shares
- 31,771,178 US Dollar B shares; and
- 1,244,972 Sterling B shares

The Share conversion took place on 24th March 2016.

Enquiries:

Company Secretary

Northern Trust International Fund Administration Services (Guernsey) Limited

Franczeska Hanford +44 148-174-5918

Email: FK26@ntrs.com