

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

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

25<sup>th</sup> July 2013

**Completion of 30<sup>th</sup> June 2013 Share Conversion**

Following the publication on 24<sup>th</sup> July of the final month-end net asset values for 30<sup>th</sup> June 2013, the following share conversion ratios have been determined in accordance with the Articles of Association of the Company for the purposes of the 30<sup>th</sup> June 2013 share conversion date:

1.463791	US Dollar shares for each Sterling share
1.251713	US Dollar shares for each Euro share
0.798905	Euro shares for each US Dollar share
1.169431	Euro shares for each Sterling share
0.683158	Sterling shares for each US Dollar share
0.855117	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:

USD 6,900 shares of no par value into 4,713 GBP shares  
GBP 2,838 shares of no par value into 4,153 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:

USD 4,600 shares of no par value into 3,142 GBP shares  
GBP 1,892 shares of no par value into 2,769 USD shares

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

- 677,488 Euro shares
- 46,096,384 US Dollar shares; and
- 2,284,019 Sterling shares
  
- 451,660 Euro B shares
- 30,730,933 US Dollar B shares; and
- 1,522,683 Sterling B shares

The Share conversion took place on 25<sup>th</sup> July 2013.

Enquiries:

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