

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

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

24<sup>th</sup> August 2016

**Completion of 31<sup>st</sup> July 2016 Share Conversion**

Following the publication on 23<sup>rd</sup> August 2016 of final month-end net asset values for 31<sup>st</sup> July 2016 the following share conversion ratios have been determined in accordance with the Articles of Association of the Company for the purposes of the 31<sup>st</sup> July share conversion date:

1.268112	US Dollar shares for each Sterling share
0.788573	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:

GBP 25,357 shares of no par value into 32,154 USD shares

USD 117,531 shares of no par value into 92,681 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:

GBP 16,905 shares of no par value into 21,437 USD shares

USD 78,354 shares of no par value into 61,787 GBP shares

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

- 47,745,987 US Dollar shares; and
- 1,808,981 Sterling shares
- 31,830,680 US Dollar B shares; and
- 1,206,000 Sterling B shares

The Share conversion took place on 24<sup>th</sup> August

Enquiries:

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