Third Point Offshore Investors Limited (the "Company")

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

ESTIMATED NET ASSET VALUE OF SHARES

The estimated net asset value per share ("NAV") of each of the under mentioned three classes of shares of no par value in the Company, as at the close of business on 25th January 2012, is:

CLASS	NAV	SEDOL
Sterling Shares	**GBP 11.57**	**B1YQ6R9**
Euro Shares	**EUR 11.68**	**B1YQ6Y6**
USD Shares	**USD 12.14**	**B1YQ721**

The NAV figures stated in this announcement are an estimate only, and are based on unaudited estimated valuations supplied by the administrator of Third Point Offshore Fund, Ltd. The actual month end NAV may be materially different from the estimated weekly value. Accordingly, no reliance should be placed on such estimated NAV and it should only be taken as an indicative guide.

This document is for information purposes only and is not an offer to invest. All investments are subject to risk. Past performance is no guarantee of future returns. Prospective investors are advised to seek expert legal, financial, tax and other professional advice before making any investment decision. The value of investments may fluctuate. Results achieved in the past are no guarantee of future results.

Enquiries:

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Date: 27th January 2012

END OF ANNOUNCEMENT