

JASPER INVESTMENTS LIMITED
(Company Registration No. 198700983H)

- 1. APPOINTMENT OF NON-EXECUTIVE CHAIRMAN OF JASPER OFFSHORE**
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APPOINTMENT OF CHAIRMAN OF JASPER OFFSHORE

The Company wishes to announce the appointment of Mr Jeff Saile as Chairman of Jasper Offshore. In this non-executive capacity, he will have an oversight role over all of the Company's offshore drilling activities. Mr. Saile was one of the founding members of ENSCO International in 1987 and retired from ENSCO in 2009 after 35 years in the drilling industry. While with ENSCO, Mr. Saile served in the office of the President and Chief Operating Officer of Ensco International. He also held senior positions in various key business divisions as well as the executive positions of Senior Vice President of Operations, Senior Vice President of Business Development and President of Ensco Offshore.

Mr Saile joined the Board of the Company as an independent director on 26 May 2010. With his new appointment, Mr Saile has been re-designated a non-independent non-executive director.

RE-CONSTITUTION OF NOMINATING & REMUNERATION COMMITTEES

The Company also wishes to announce the re-constitution of the Nominating and Remuneration Committees as follows:-

Nominating Committee

David Chia (Chairman)
Steven Simpson (Member)
Geoffrey Yeoh (Member)

Remuneration Committee

Steven Simpson (Chairman)
David Chia (Member)
Jeff Saile (Member)
Tan Yeelong (Member)

The members of the Audit Committee remain unchanged and are as follows:

Audit Committee

David Chia (Chairman)
Steven Simpson (Member)
Tan Yeelong (Member)

RETIREMENT OF PRESIDENT OF A SUBSIDIARY

Mr Helmut Ernst van Roijen will be retiring as the President of Jasper Offshore (Cyprus) Limited on 30 June 2011. The Company wishes to thank Mr van Roijen for his past contributions.

BY ORDER OF THE BOARD

23 June 2011