



SBI Offshore Limited

(Incorporated in the Republic of Singapore on 1 October 1994)

(Company Registration Number: 199407121D)

VOLUNTARY DISSOLUTION AND LIQUIDATION OF INDIRECT WHOLLY-OWNED SUBSIDIARY

The Board of Directors (the “**Board**”) of SBI Offshore Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Solar Power Hera, Unipessoal, LDA (“Solar Power Hera”), its indirect wholly-owned subsidiary, has been dissolved and liquidated by members’ voluntary winding up in the Democratic Republic of Timor-Leste.

Solar Power Hera has been a dormant company since the date of incorporation. The dissolution and liquidation of Solar Power Hera is not expected to have any material effect on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2018.

None of the Directors and/or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the aforementioned transaction.

By Order of the Board

Mirzan Bin Mahathir
Executive Non-Independent Chairman

19 January 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“Sponsor”), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“Exchange”). The Company’s Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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