

Change - Announcement of Cessation::Resignation of Independent Non-Executive Director

Issuer & Securities

Issuer/ Manager	SBI OFFSHORE LIMITED
Securities	SBI OFFSHORE LIMITED - SG1Y97950360 - 5PL
Stapled Security	No

Announcement Details

Announcement Title	Change - Announcement of Cessation
Date & Time of Broadcast	16-Oct-2017 19:31:11
Status	New
Announcement Sub Title	Resignation of Independent Non-Executive Director
Announcement Reference	SG171016OTHRM4RI
Submitted By (Co./ Ind. Name)	Mirzan Bin Mahathir
Designation	Executive Non-Independent Chairman
Description (Please provide a detailed description of the event in the box below)	<p>The Board of Directors (the "Board") of SBI Offshore Limited ("SBI" or the "Company" together with its subsidiaries, the "Group") wishes to announce the resignation of Mr Mark Edward Pawley ("Mr Mark Pawley") as Independent Non-Executive Director of the Company effective from 16 October 2017. Following his resignation, Mr Mark Pawley has relinquished his position as a member of the Remuneration Committee.</p> <p>The details in relation to the resignation of Mr Mark Pawley as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited are set out below.</p> <p>The Board would like to express its sincere thanks and appreciation to Mr Mark Pawley for his significant contributions to the Group and wish him well for his future endeavours.</p> <p>Following the resignation of Mr Mark Pawley, the composition of the Board of Directors and Board Committees are as follow:-</p> <p>Board of Directors</p> <ol style="list-style-type: none"> 1. Mirzan Bin Mahathir (Executive Non-Independent Chairman) 2. Mahtani Bhagwandas (Independent Non-Executive Director) 3. Ling Yew Kong (Independent Non-Executive Director) 4. Lawrence Kwan (Independent Non-Executive Director) 5. James Kho Chung Wah (Independent Non-Executive Director)

Audit and Risk Management Committee

- i. James Kho Chung Wah (Chairman)
- ii. Mahtani Bhagwandas (Member)
- iii. Ling Yew Kong (Member)

Nominating Committee

- i. Lawrence Kwan (Chairman)
- ii. Mirzan Bin Mahathir (Member)
- iii. James Kho Chung Wah (Member)

Remuneration Committee

- i. Mahtani Bhagwandas (Chairman)
- ii. Ling Yew Kong (Member)
- iii. Lawrence Kwan (Member)

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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. The Company's Sponsor is satisfied, based on the enquiries pursuant to the disclosures made in this announcement, that it is not aware of any other reasons for the resignation other than those stated in this announcement.

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.

The contact person for the Sponsor is Mr Liau H.K.
Telephone number: 6221 0271

Additional Details

Name Of Person	Mark Edward Pawley
Age	52
Is effective date of cessation known?	Yes
If yes, please provide the date	16/10/2017
Detailed Reason (s) for cessation	Due to competing time commitment.
Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?	No
Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?	No

Any other relevant information to be provided to shareholders of the listed issuer?	No
Date of Appointment to current position	14/09/2016
Does the AC have a minimum of 3 members (taking into account this cessation)?	Yes
Number of Independent Directors currently resident in Singapore (taking into account this cessation)	4
Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months	5
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Non-Executive Director, a member of the Remuneration Committee.
Role and responsibilities	Fulfilling the responsibilities of an Independent Non-Executive Director.
Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	None
Shareholding interest in the listed issuer and its subsidiaries?	No
Past (for the last 5 years)	Please see Appendix A
Present	Please see Appendix B
Attachments	Appendix A_details of past directorship_past 5 years.pdf Appendix B_details of present directorships.pdf Total size =87K

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