



SBI Offshore Limited

(Incorporated in the Republic of Singapore on 1 October 1994)
(Company Registration Number: 199407121D)

RECONSTITUTION OF BOARD COMMITTEES

The Board of Directors (the “**Board**”) of SBI Offshore Limited (“**SBI**” or the “**Company**” together with its subsidiaries, collectively the “**Group**”) wishes to announce the following changes in the Board Committees of the Company, effective from 31 August 2017 following relevant announcements made recently and today. This follows an on-going review of the Group’s operations, performance and strategy which has been conducted. The review has resulted in *inter-alia*, the cessation of Mr. Chan Lai Thong (“Mr. Chan”) as the Chief Executive Officer on 16 August 2017. Mr. Chan has since resigned as an Executive Director on 31 August 2017.

1. Audit and Risk Management Committee

The appointment of Mr Ling Yew Kong as a member of the Audit and Risk Management Committee.

2. Nominating Committee

The appointment of Mr Mirzan Bin Mahathir and Mr James Kho Chung Wah as members of the Nominating Committee.

Mr Lawrence Kwan Hon Kay has been appointed as Chairman of the Nominating Committee.

3. Remuneration Committee

The appointment of Mr Ling Yew Kong as a member of the Remuneration Committee.

Following the above said changes, the memberships of the Board Committees are as follows:-

Audit and Risk Management Committee

Mr James Kho Chung Wah (Chairman)
Mr Mahtani Bhagwandas (Member)
Mr Ling Yew Kong (Member)

Nominating Committee

Mr Lawrence Kwan Hon Kay (Chairman)
Mr Mirzan Bin Mahathir (Member)
Mr James Kho Chung Wah (Member)

Remuneration Committee

Mr Mahtani Bhagwandas (Chairman)
Mr Mark Edward Pawley (Member)
Mr Ling Yew Kong (Member)

By order of the Board

Mirzan Bin Mahathir
Executive Non-Independent Chairman

4 September 2017

*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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