



SBI Offshore Limited

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

(Company Registration Number: 199407121D)

PROFIT GUIDANCE FOR FINANCIAL YEAR ENDED 31 DECEMBER 2015

The Board of Directors of SBI Offshore Limited (the "Company" and together with its subsidiaries, the "Group") has reviewed the preliminary unaudited financial results of the Group for the financial year ended 31 December 2015 ("FY2015") and wishes to advise the shareholders that the Group expects to report a loss for FY2015, primarily due to lower revenue in FY2015, unrealized exchange loss arising from the strengthening of US Dollar against Singapore Dollar and impairment loss on trade receivables.

The Company plans to announce its unaudited financial results for FY2015 during the week of 22 February 2016 and further details on the Group's performance will be disclosed at that time.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. When in doubt as to the action they should take, shareholders and potential investors should consult their financial, tax or other advisors.

By Order of the Board

Amy Soh Wai Ling
Chief Financial Officer

5 February 2016

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX - ST") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX - ST. The Sponsor and the SGX - ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10 - 00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.