



**SBI Offshore Limited**

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

(Company Registration Number: 199407121D)

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**CHANGES IN DESIGNATION OF KEY EXECUTIVES**

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The Board of Directors (the “**Board**”) of SBI Offshore Limited (“**SBI**” or the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce the following:

1. Mr Chan Kin Seng (“Mr Chan”) was re-designated as Chief Operating Officer with effect from 2 April 2013. Currently, Mr Chan is General Manager (Operations) of the Company. He will continue to be responsible for overseeing the Company’s operations and providing support for technical and/or commercial bids as well as project management.
2. Ms Chen JiaYu (“Ms Chen”) was re-designated as Human Resource Manager with effect from 2 April 2013. Currently, Ms Chen is Customer Support Director of the Company. Ms Chen will be responsible for all personnel and administrative matters of the Company.

Her former responsibilities in the area of customer support will be assumed by the Sales Manager.

By order of the Board

Chan Lai Thong  
Executive Chairman and Director

2 April 2013

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*This announcement has been prepared by the Company and reviewed by the Company’s sponsor, CNP Compliance Pte. Ltd. (“**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

*The Sponsor has not verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or opinions made or reports contained in 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 correctness of any of the statements or opinions made or reports contained in this announcement.*

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