



SBI Offshore Limited

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

(Company Registration Number: 199407121D)

RECEIPT OF THE LISTING AND QUOTATION NOTICE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE "SGX-ST") FOR THE LISTING AND QUOTATION OF 11,000,000 NEW ORDINARY SHARES (THE "PLACEMENT SHARES") IN THE CAPITAL OF SBI OFFSHORE LIMITED (THE "COMPANY") PURSUANT TO A SUBSCRIPTION AGREEMENT BETWEEN THE COMPANY AND VARIOUS INVESTORS AT AN ISSUE PRICE OF S\$0.29 PER SHARE

All capitalised terms not otherwise defined in this announcement shall bear the meanings ascribed to them in the announcement dated 22 May 2010 (the "22 May Announcement")

Further to the 22 May Announcement in relation to the Placement, the Board of Directors is pleased to announce that the Company has received the listing and quotation notice (the "LQN") from the SGX-ST on 3 June 2010 in relation to the listing and quotation of the Placement Shares pursuant to the Placement, subject to compliance with the SGX-ST's listing requirements.

The issuance of the LQN from the SGX-ST is not to be taken as an indication of the merits of the Placement, the Placement Shares, the Company, its subsidiaries or their securities.

BY ORDER OF THE BOARD

JONATHAN HUI
EXECUTIVE CHAIRMAN AND CHIEF EXECUTIVE OFFICER
3 June 2010

SBI Offshore Limited (the "Company") was listed on Catalist of the SGX-ST on 11 November 2009. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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 Mark Liew, Managing Director, Corporate Finance, at 1 Raffles Place, #30-03 OUB Centre, Singapore 048616, telephone (65) 6229 8088.