



**SBI Offshore Limited**

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

(Company Registration Number: 199407121D)

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**(1) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR;  
(2) CESSATION OF ALTERNATE DIRECTOR; AND  
(3) RECONSTITUTION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES**

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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) APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Mr Jen Shek Voon has been appointed as Independent Non-Executive Director. Mr Jen Shek Voon has also been appointed as Lead Independent Director, Chairman of the Audit Committee, member of the Nominating Committee, Remuneration Committee, and Board Risk Committee of the Company with effect from 5 July 2013.

Pursuant to Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board considers Mr Jen Shek Voon to be independent.

Please refer to the separate announcement to be released today in relation to the appointment of Mr Jen Shek Voon.

**(2) CESSATION OF ALTERNATE DIRECTOR**

The Board has accepted the cessation of Mr Chen Jiayu as Alternate Director of Mr Tan Woo Thian of the Company with effect from 5 July 2013.

Please refer to the separate announcement to be released today in relation to the cessation of Ms Chen Jiayu as alternate director.

**(3) BOARD RISK COMMITTEE**

The Risk Management Committee was re-named as Board Risk Committee and members of the Board Risk Committee are as follow:

Mr Mahtani Bhagwandas – Chairman  
Mr Chan Lai Thong – Member  
Mr Giang Sovann – Member  
Mr Jen Shek Voon – Member

**(4) RECONSTITUTION OF THE BOARD OF DIRECTORS AND BOARD COMMITTEES**

Subsequent to the above changes, the Board of Directors and the Board Committees of the Company shall be reconstituted as follows:

#### Board of Directors

Mr Chan Lai Thong – Executive Chairman and Executive Director  
Mr Tan Woo Thian - Executive Director and Chief Executive Officer  
Mr Giang Sovann - Executive Director  
Mr Mahtani Bhagwandas - Independent Director  
Mr Ahmad Subri Bin Abdullah - Independent Director  
Mr Jen Shek Voon – Lead Independent Director

#### Audit Committee

Mr Jen Shek Voon - Chairman  
Mr Mahtani Bhagwandas – Member  
Mr Ahmad Subri Bin Abdullah - Member

#### Remuneration Committee

Mr Mahtani Bhagwandas - Chairman  
Mr Jen Shek Voon - Member  
Mr Ahmad Subri Bin Abdullah - Member

#### Nominating Committee

Mr Ahmad Subri Bin Abdullah - Chairman  
Mr Jen Shek Voon - Member  
Mr Chan Lai Thong - Member

#### Board Risk Committee

Mr Mahtani Bhagwandas – Chairman  
Mr Chan Lai Thong – Member  
Mr Giang Sovann – Member  
Mr Jen Shek Voon – Member

By order of the Board

Giang Sovann  
Executive Director

5 July 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 Catalyst.*

*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 SGXST 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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