



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

PERFORMANCE GUIDANCE FOR FINANCIAL YEAR ENDED 31 DECEMBER 2016

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 2016 (“FY2016”) and wishes to advise the shareholders that the Group expects to report a loss for FY2016, primarily due to substantially lower revenue amid challenging economic conditions in FY2016, despite the cost control measures have been put in place which resulted in substantial decline in the Group’s administrative and other operating expenses.

Further details of the Group's financial performance will be disclosed when the Company finalizes and announce its unaudited financial results for FY2016 during the week of 20 February 2017.

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

6 February 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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