

Change - Announcement of Cessation::Resignation of Executive Director

Issuer & Securities

Issuer/ Manager	SBI OFFSHORE LIMITED
Securities	SBI OFFSHORE LIMITED - SG1Y97950360 - 5PL
Stapled Security	No

Announcement Details

Announcement Title	Change - Announcement of Cessation
Date & Time of Broadcast	08-Oct-2014 17:39:06
Status	New
Announcement Sub Title	Resignation of Executive Director
Announcement Reference	SG141008OTHRNTAH
Submitted By (Co./ Ind. Name)	Amy Soh Wai Ling
Designation	Chief Financial Officer
Description (Please provide a detailed description of the event in the box below)	<p>The Board of Directors of SBI Offshore Limited (the "Company") wishes to announce the resignation of Mr Giang Sovann ("Mr Sovann") as Executive Director of the Company with effect from 8 October 2014. Following his resignation, Mr Sovann has relinquished his position as a member of the Board Risk Committee.</p> <p>The Board would like to express its sincere thanks and appreciation to Mr Sovann for his significant contribution to the Company and wish him well for his future endeavours.</p> <p>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 relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.</p> <p>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.</p> <p>The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 20 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65) 6229 8088.</p>

Additional Details

Name Of Person	Giang Sovann
Age	58
Is effective date of cessation known?	Yes
If yes, please provide the date	08/10/2014
	<p>Mr Sovann tendered his resignation due to health reason.</p> <p>Based on its enquiries, the Company's sponsor, PrimePartners</p>

Detailed Reason (s) for cessation	<p>Corporate Finance Pte. Ltd., is satisfied that, other than as disclosed in this announcement, there are no other material reasons for the resignation of Mr Sovann as Executive Director of the Company.</p> <p>In addition, there are no concerns with regards to financial reporting that led to the departure of Mr Sovann and there are no disagreements between Mr Sovann and the Company's Board of Directors with regards to practices that will have an impact to the Company's financial reporting.</p>
Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?	No
Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?	No
Any other relevant information to be provided to shareholders of the listed issuer?	No
Date of Appointment to current position	01/06/2013
Does the AC have a minimum of 3 members (taking into account this cessation)?	Yes
Number of Independent Directors currently resident in Singapore (taking into account this cessation)	2
Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months	3
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Executive Director, member of the Board Risk Committee
Role and responsibilities	Executive Director
Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries	None
Shareholding interest in the listed issuer and its subsidiaries?	Yes
Shareholding Details	Direct Interest - 10,000 ordinary shares
Past (for the last 5 years)	<p>First Pacific Resources Pte Ltd United Agro Produce Pte Ltd Sunmoon Distribution & Trading Pte Ltd Sunmoon Retail & Franchise Pte Ltd Fook Yong Pte Ltd Fook Huat Tong Kee Pte Ltd Agrifood Investments Pte Ltd Jefflyne Golden Holdings Ptd Ltd Golden Polindo Industries Pte Ltd FPR International Pte Ltd RHT Academy Pte Ltd</p>
Present	<p>GMC Management Pte Ltd Corporate Governance Academy Pte Ltd Cambodia Post Bank PLC</p>

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