

ANNOUNCEMENT OF APPOINTMENT OF INDEPENDENT DIRECTOR WHO IS AN AUDIT COMMITTEE MEMBER



* Asterisks denote mandatory information

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| Name of Announcer * | SBI OFFSHORE LIMITED |
| Company Registration No. | 199407121D |
| Announcement submitted on behalf of | SBI OFFSHORE LIMITED |
| Announcement is submitted with respect to * | SBI OFFSHORE LIMITED |
| Announcement is submitted by * | Chan Lai Thong |
| Designation * | Executive Chairman and Director |
| Date & Time of Broadcast | 10-Jan-2013 18:09:48 |
| Announcement No. | 00104 |

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

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| Date of Appointment * | 10/01/2013 |
| Name of person * | Ahmad Subri Bin Abdullah |
| Age * | 63 |
| Country of principal residence * | Malaysia |
| The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process) * | The Nominating Committee ("NC") has reviewed the credentials of Mr Ahmad Subri Bin Abdullah and believes Mr Ahmad Subri Bin Abdullah has the qualification and experience to act in the appointed capacity. As recommended by the NC, the Board approved his appointment. |
| Whether appointment is executive, and if so, the area of responsibility * | Non-Executive |
| Job Title (e.g. Lead ID, AC Chairman, AC Member etc.) | Independent Non-Executive Director, Chairman of Nominating Committee and member of the Audit Committee and Remuneration Committee |
| Working experience and occupation(s) during the past 10 years * | 2003 - Present Advisor, Asia Capital Reinsurance Group Pte Ltd Consultant, AL Aqeelah Group, Syria Consultant, Logical Malaysia Sdn Bhd Advisor, Ceylon Life Insurance Company (Ceylinco) on Bancassurance. 2000 - 2003: Managing Director/Chief Executive Officer of MNI Bhd Responsible for the management and operations of MNI Bhd |
| Interest * in the listed issuer and its subsidiaries * | None |
| Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries * | None |
| Conflict of interests (including any competing business) * | None |

>> OTHER DIRECTORSHIP

These fields are not applicable for announcements of appointments pursuant to Listing Rule 704(9) or Catalyst Rule

These items are not applicable for appointments or appointments pursuant to Listing Rule 704(9) or Catalyst Rule 704(8).

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| Past (for the last 5 years) | Logica Malaysia Sdn Bhd |
| Present | KDU Management Development Centre Sdn Bhd ECS ICT Berhad RCL International Sdn Bhd |

>> INFORMATION REQUIRED PURSUANT TO LISTING RULE 704(7)(H)

Disclose the following matters concerning an appointment of director, chief executive officer, general manager or other executive officer of equivalent rank. If the answer to any questions is "yes", full details must be given.

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| (a)* Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner? | No |
| (b)* Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency? | No |
| (c)* Whether there is any unsatisfied judgment against him? | No |
| (d)* Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose? | No |
| (e)* Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach? | No |

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| <p>(f)* Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?</p> | <p>No</p> |
| <p>(g)* Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?</p> | <p>No</p> |
| <p>(h)* Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?</p> | <p>No</p> |
| <p>(i)* Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?</p> | <p>No</p> |
| <p>(j)* Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-</p> | |
| <p>(i)* any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or</p> | <p>No</p> |
| <p>(ii)* any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or</p> | <p>No</p> |
| <p>(iii)* any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or</p> | <p>No</p> |
| <p>(iv)* any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned</p> | <p>No</p> |

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| period when he was so concerned with the entity or business trust? | |
| (k)* Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere? | No |

>> INFORMATION REQUIRED PURSUANT TO LISTING RULE 704(7)(I)

Disclosure applicable to the appointment of Director only.

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| Any prior experience as a director of a listed company? | Yes |
| If yes, please provide details of prior experience. | ECS ICT Berhad, a company listed on the Main Board of the Bursa Saham Malaysia. Mr Ahmad Subri Bin Abdullah shall attend specific briefings in respect of the duties and responsibilities of a director of a listed company in Singapore. |
| Footnotes | <p>This announcement has been prepared by the Company and reviewed by the Companys sponsor, CNP Compliance Pte. Ltd. ("Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.</p> <p>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.</p> <p>The contact person for the Sponsor is Mr Thomas Lam at 36 Carpenter Street, Singapore 059915, telephone: (65) 6323 8383; email: tlam@cnplaw.com</p> |
| Attachments | Total size = 0K (2048K size limit recommended) |