



**SBI Offshore Limited**

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

(Company Registration Number: 199407121D)

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**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND NEW MEMBER OF THE 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 appointment of Mr Ahmad Subri Bin Abdullah as an Independent Non-Executive Director of the Company with effect from 10 January 2013. Mr Ahmad Subri Bin Abdullah has been appointed as a member of the Audit Committee and Remuneration Committee of the Company. Mr Ahmad Subri Bin Abdullah has been appointed as a Chairman of the Nominating Committee in place of Mr Mahtani Bhagwandas who has relinquished his position as Acting Chairman of the Nominating Committee.

Mr Ahmad Subri Bin Abdullah will be considered independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited.

The details of Mr Ahmad Subri Bin Abdullah as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited is contained in a separate announcement released today.

Subsequent to the above with effect from 10 January 2013, composition of the Board of Directors and its Board Committees are as follow:

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 - Lead Independent and Non-Executive Director  
Mr Mahtani Bhagwandas - Independent Non-Executive Director  
Mr Ahmad Subri Bin Abdullah - Independent Non-Executive Director  
Ms Chen JiaYu - Alternate Director to Mr Tan Woo Thian

Audit Committee

Mr Giang Sovann - Chairman  
Mr Mahtani Bhagwandas – Member  
Mr Ahmad Subri Bin Abdullah - Member

Remuneration Committee

Mr Mahtani Bhagwandas - Chairman  
Mr Giang Sovann - Member  
Mr Ahmad Subri Bin Abdullah - Member

Nominating Committee

Mr Ahmad Subri Bin Abdullah - Chairman  
Mr Giang Sovann - Member  
Mr Chan Lai Thong - Member

By order of the Board

Chan Lai Thong  
Executive Chairman and Director

10 January 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 Catalist.*

*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.*

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