



SBI Offshore Limited

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

RESIGNATION OF CHIEF OPERATING OFFICER

The Board of Directors (the “**Board**”) of SBI Offshore Limited (“**SBI**” or the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce the resignation of Mr. Chan Kin Seng (“**Mr. Chan**”) as Chief Operating Officer of the Company with effect from 12 January 2014.

Mr. Chan’s duties will be assumed by the Chief Executive Officer, Mr. David Tan, who will also oversee the engineering project management team.

The Board wishes to take this opportunity to thank Mr. Chan for his past contributions to the Group.

By order of the Board

Giang Sovann
Executive Director

12 January 2014

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 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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