



**SBI Offshore Limited**

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

(Company Registration Number: 199407121D)

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**BANKING FACILITIES SECURED FOR WORKING CAPITAL TO MEET INCREASED ORDERS**

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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 that it has accepted banking facilities (the “**Facilities**”) totaling more than US\$14 million from a local bank in Singapore.

The Facilities are intended to fund the working capital for the Group’s new orders secured recently.

By order of the Board

Jonathan Hui  
Executive Chairman and Chief Executive Officer

14 May 2012

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*This announcement has been prepared by the Company and its contents have been reviewed by the 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.*

*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.*

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