



SBI Offshore Limited

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

(Company Registration Number: 199407121D)

**PRIVATE PLACEMENT OF 62,000,000 NEW ORDINARY SHARES IN THE
CAPITAL OF SBI OFFSHORE LIMITED – RECEIPT OF LISTING AND
QUOTATION NOTICE**

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company's announcement dated 23 September 2014 in relation to the proposed placement of 62,000,000 new ordinary shares in the capital of the Company (the "Announcement").

Further to the Announcement, the Board of Directors of the Company wishes to announce that the Company has received the listing and quotation notice (the "LQN") from the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing and quotation of the Placement Shares on the Catalist Board of the SGX-ST subject to the compliance with the SGX-ST's listing rules.

It should be noted that the LQN is not an indication of the merits of the Proposed Placement, the Placement Shares, the Company, its subsidiaries and their securities.

By Order of the Board

Chan Lai Thong
Executive Chairman

15 October 2014

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.

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.

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.