



SBI Offshore Limited

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

STRIKING-OFF OF DORMANT SUBSIDIARY

The Board of Directors (the “**Board**”) of SBI Offshore Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that, Axon Rig Concept & Design Asia Pte Ltd, a wholly-owned subsidiary of the Company which has been dormant since its incorporation, will submit an application for striking-off pursuant to Section 344 of the Companies Act, Cap. 50 of Singapore on 18 December 2015.

The striking off of the above subsidiary is not expected to have any material effect on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2015.

None of the Directors and/or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the aforementioned transaction.

By Order of the Board

Amy Soh Wai Ling
Chief Financial Officer

15 December 2015

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 Singapore Exchange Securities Trading Limited (the “SGX–ST”) Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10 - 00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.