



SBI Offshore Limited

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

CHANGE OF CONTINUING SPONSOR

The Board of Directors (the “**Board**”) of SBI Offshore Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has appointed Asian Corporate Advisors Pte. Ltd. (“**ACA**”) to act as its new Continuing Sponsor with effect from 18 November 2016, in place of its current Continuing Sponsor, PrimePartners Corporate Finance Pte Ltd (“**PPCF**”). The change of Continuing Sponsor is due to commercial reasons.

Pursuant to the requirement of Rule 228(5) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”), PPCF, as the current Continuing Sponsor of the Company, has confirmed that, as at the date of this announcement and based on information available to PPCF, it is not aware of any non-compliance with the Catalist Rules by the Company that has not been brought to the attention of ACA. PPCF has also made itself available for discussion with ACA as required under Rule 228(3) of the Catalist Rules.

The Board would like to take this opportunity to record its thanks to PPCF for its past guidance as Continuing Sponsor.

By order of the Board

Amy Soh Wai Ling
Chief Financial Officer

17 November 2016

*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.