



SBI Offshore Limited

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

(Company Registration Number: 199407121D)

CORRECTION TO ANNUAL REPORT 2012

The Board of Directors (the “**Board**”) of SBI Offshore Limited (the “**Company**”) wishes to inform that there was an inadvertent graphics error on Page 6 (Financial Highlights) of the Annual Report 2012 dispatched to the Company’s shareholders on 15 April 2013.

The amended Page 6 with the corrected bar charts is attached hereto.

By Order of the Board

Chan Lai Thong
Executive Chairman and Director

19 April 2013

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 Catalist.

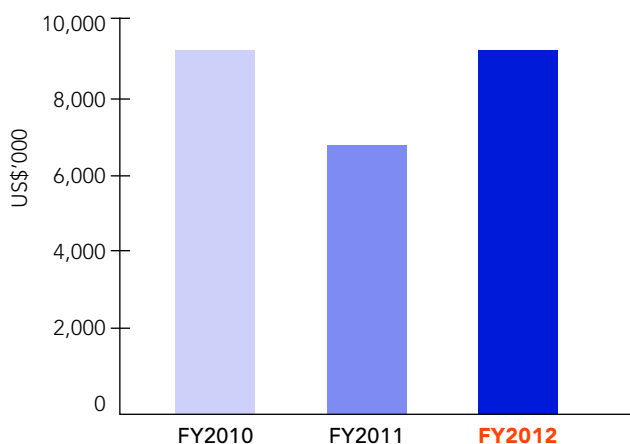
The Sponsor has not verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or opinions made or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGXST 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.

The contact person for the Sponsor is Mr Thomas Lam at 36 Carpenter Street, Singapore 059915, telephone: (65) 6323 8383; email: tlam@cnplaw.com.

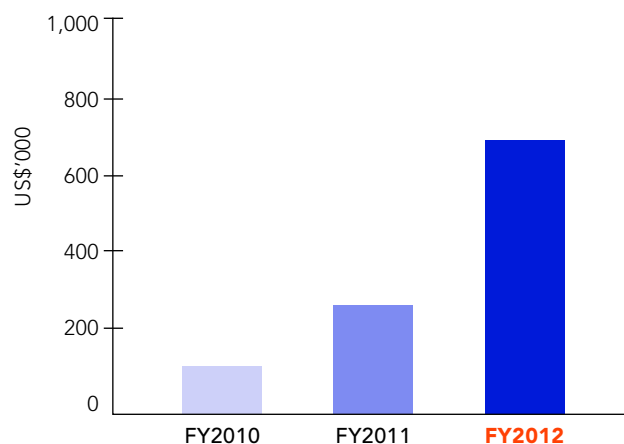
Amended

FINANCIAL
HIGHLIGHTS

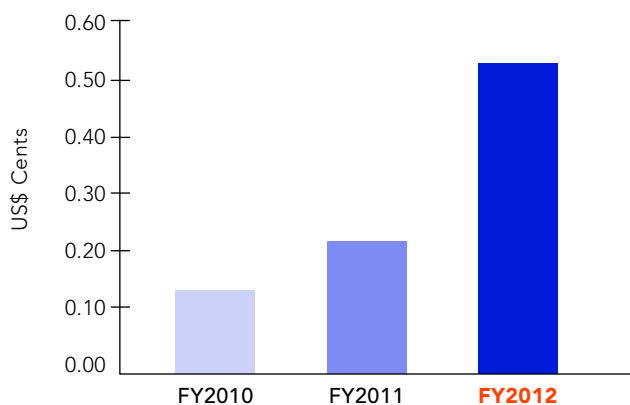
Revenue



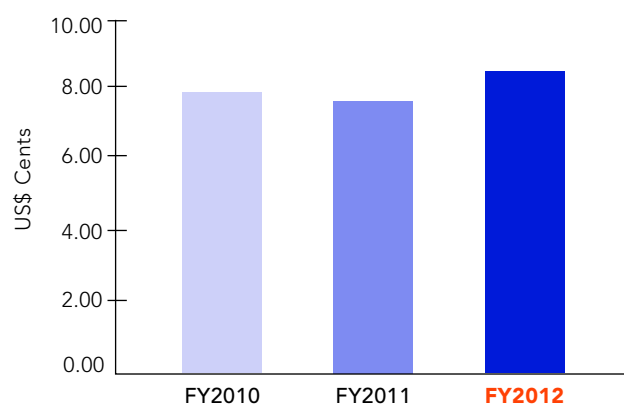
Net Earnings



EPS



NAV



	FY2010	FY2011	FY2012
Revenue (US\$'000)	9,339	7,121	9,433
Net Earnings (US\$'000)	135	268	655
Earnings Per Share (EPS) (US\$ Cents)	0.12	0.22	0.54
Net Asset Value Per Share (NAV) (US\$ Cents)	7.95	7.85	8.31
Revenue Growth Rate	(0.23)	(0.24)	0.32
Net Earnings Growth Rate	(0.93)	0.98	1.45