



SBI Offshore Limited

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

(Company Registration Number: 199407121D)

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING HELD ON 25 APRIL 2017

The Board of Directors of SBI Offshore Limited (the “**Company**”) wishes to announce that at the Annual General Meeting (“**AGM**”) held on 25 April 2017, all resolutions as set out in the Notice of AGM dated 7 April 2017 were put to vote by poll at the AGM and were duly passed.

Mr Mirzan Bin Mahathir, who was re-elected as Director of the Company at the AGM, remains as a Non-Independent Non-Executive Director of the Company and Chairman of the Board of Directors.

Mr Ahmad Subri Bin Abdullah, who was re-elected as Director of the Company at the AGM, remains as Chairman of the Nominating Committee, a member of the Audit and Risk Management Committee and a member of the Remuneration Committee. He is considered to be independent for the purposes of Rules 704(7) of the Catalist Rules.

Mr Lawrence Kwan, who was re-elected as Director of the Company at the AGM, remains as Lead Independent Director and a member of the Nominating Committee. He is considered to be independent for the purposes of Rules 704(7) of the Catalist Rules.

Mr Ling Yew Kong, who was re-elected as Director of the Company at the AGM, remains as a Director of the Company. He is considered to be independent for the purposes of Rules 704(7) of the Catalist Rules.

Mr James Kho Chung Wah, who was re-elected as Director of the Company at the AGM, remains as Chairman of the Audit and Risk Management Committee. He is considered to be independent for the purposes of Rules 704(7) of the Catalist Rules.

Mr Mark Edward Pawley, who was re-elected as Director of the Company at the AGM, remains as a member of the Remuneration Committee. He is considered to be independent for the purposes of Rules 704(7) of the Catalist Rules.

The results of the poll on each of the resolutions put to vote at the AGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
1. Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2016	139,446,520	139,446,520	100	0	0

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	For		Against	
			No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
2.	Re-election of Mr Mirzan Bin Mahathir as a Director	139,459,020	139,459,020	100	0	0
3.	Re-election of Mr Ahmad Subri Bin Abdullah as a Director	139,459,020	139,459,020	100	0	0
4.	Re-election of Mr Lawrence Kwan as a Director	139,459,020	139,459,020	100	0	0
5.	Re-election of Mr Ling Yew Kong as a Director	139,459,020	139,459,020	100	0	0
6.	Re-election of Mr James Kho Chung Wah as a Director	139,459,020	139,459,020	100	0	0
7.	Re-election of Mr Mark Edward Pawley as a Director	139,459,020	139,459,020	100	0	0
8.	Approval for the payment of Directors' fees for the financial year ended 31 December 2016	139,459,020	139,459,020	100	0	0
9.	Re-appointment of Messrs BDO LLP as Auditors of the Company and to authorise Directors to fix their remuneration	139,459,020	139,459,020	100	0	0
10.	Authority to allot and issue shares pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore	137,159,020	137,159,020	100	0	0
11.	Authority to allot and issue shares under the SBI Offshore Employee Share Option Scheme	122,823,020	122,823,020	100	0	0

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	For		Against	
			No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
12.	Authority to allot and issue shares under the SBI Offshore Performance Share Plan	123,019,020	123,019,020	100	0	0
13.	The proposed renewal of the Share Buyback Mandate	124,889,020	124,889,020	100	0	0

Abstention from voting

All shareholders who are eligible to participate in the SBI Offshore Employee Share Option Scheme and SBI Offshore Performance Share Plan have abstained from voting on Resolutions 11 and 12. An aggregate of 14,336,000 ordinary shares, held by such shareholders have abstained from voting on resolution 11 and another 14,140,000 ordinary shares, held by such shareholder, has abstained from voting on resolution 12.

Details of scrutineer

Associates Corporate Services Pte. Ltd. was appointed as the scrutineer for the AGM.

By Order of the Board

Amy Soh Wai Ling
Chief Financial Officer

25 April 2017

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("Exchange"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.

This announcement has not been examined or approved by the Exchange and the Exchange 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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