

## NOTICE OF A DIRECTOR'S (INCLUDING A DIRECTOR WHO IS A SUBSTANTIAL SHAREHOLDER) INTEREST AND CHANGE IN INTEREST

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\* Asterisks denote mandatory information

<b>Name of Announcer *</b>	SBI OFFSHORE LIMITED
<b>Company Registration No.</b>	199407121D
<b>Announcement submitted on behalf of</b>	SBI OFFSHORE LIMITED
<b>Announcement is submitted with respect to *</b>	SBI OFFSHORE LIMITED
<b>Announcement is submitted by *</b>	Jonathan Hui
<b>Designation *</b>	Executive Chairman and Chief Executive Officer
<b>Date &amp; Time of Broadcast</b>	25-Mar-2011 17:57:09
<b>Announcement No.</b>	00111

### >> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

<b>PART I</b>		
1.	<b>Date of notice to issuer *</b>	25/03/2011
2.	<b>Name of <u>Director</u> *</b>	Hui Choon Ho
3.	<b>Please tick one or more appropriate box(es): *</b>	

<b>PART II</b>		
1.	<b>Date of change of <u>Interest</u></b>	25/03/2011
2.	<b>Name of Registered Holder</b>	Hui Choon Ho
3.	<b>Circumstance(s) giving rise to the interest or change in interest</b>	# Others
	<b># Please specify details</b>	Transfer of shares to nominee company.
4.	<b>Information relating to shares held in the name of the Registered Holder</b>	

	<b>No. of <u>Shares</u> held before the change</b>	34,000,000
	<b>As a percentage of issued share capital</b>	27.94 %
	<b>No. of Shares which are subject of this notice</b>	2,444,000
	<b>As a percentage of issued share capital</b>	2.01 %
	<b>Amount of consideration (excluding brokerage and stamp duties) per share paid or received</b>	0

No. Shares of N.A. held after the change	31,556,000
As a percentage of issued share capital	%

**PART III**

1.	Date of change of	
2.	The change in the percentage level	from % to %
3.	Circumstance(s) giving rise to the interest or change in interest	
	# Please specify details	
4.	A statement of whether the change in the percentage level is the result of a transaction or a series of transactions:	

**PART IV****1. Holdings of Director , including direct and deemed interest :**

	Direct	Deemed
No. of shares held before the change	34,000,000	11,000,000
As a percentage of issued share capital	27.94	9.04
No. of shares held after the change	31,556,000	13,444,000
As a percentage of issued share capital	25.93	11.05

(1) 13,444,000 ordinary shares were held in the name of Hong Leong Finance Nominees Pte Ltd.

(2) The percentages are computed based on 121,680,100 shares issued (excluding treasury shares) as at date of notification.

**Footnotes**

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 SBI Offshore Limited (the Company) was listed on Catalist of the Singapore Exchange Securities Trading Limited (SGX-ST) on 11 November 2009. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the Sponsor).

This announcement has been prepared by the Company and its contents have been reviewed by the Sponsor for compliance with the relevant rules of 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.

<b>Attachments</b>	Total size = 0K (2048K size limit recommended)
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