



**SBI OFFSHORE LIMITED**

Company Registration No.199407121D

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**COMPLETION OF THE PRIVATE PLACEMENT OF 22,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF SBI OFFSHORE LIMITED ("PLACEMENT")**

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*Unless otherwise defined, capitalised terms herein shall have the same meanings as ascribed to them in the announcement ("**First Announcement**") released by SBI Offshore Limited on 4 December 2013.*

The board of directors (the "**Board**") of SBI Offshore Limited (the "**Company**") and together with its subsidiaries, the "**Group**") refers to the First Announcement and the announcement released by the Company on 20 December 2013.

The Board is pleased to announce the Placement has been completed on 27 December 2013 pursuant to which the Company allotted and issued 22,000,000 Placement Shares to the Subscriber, Pheim Asset Management Sdn. Bhd.

Following the allotment and issue of the Placement Shares, the issued and paid-up share capital of the Company has increased from S\$13,345,627 comprising 155,680,100 Shares to S\$16,095,627 comprising 177,680,100 Shares.

The Placement Shares are expected to be listed and quoted on the Catalist of the SGX-ST on or around 31 December 2013, and trading of the Placement Shares will commence with effect from 9.00 a.m. on the same day.

**By Order of the Board**

**Giang Sovann**  
**Executive Director**

27 December 2013

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*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.*

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