



SBI OFFSHORE LIMITED

Company Registration No.199407121D

COMPLETION – PLACEMENT OF 34,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF SBI OFFSHORE LIMITED (“PROPOSED PLACEMENT”)

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in the Company’s announcements dated 6 March 2013 and 19 March 2013 in relation to the Proposed Placement (the “Announcements”).

The Board of Directors of SBI Offshore Limited (“**Company**”) refers to the Announcements and is pleased to announce that the Company has on 26 March 2013, completed the Proposed Placement with the issue and allotment of the Placement Shares to the Subscribers.

Following the completion of the Proposed Placement, the Company’s issued and paid-up share capital is approximately S\$13,345,627 comprising 155,680,100 Shares.

The Placement Shares are expected to be listed and quoted on Catalist of the Singapore Exchange Securities Trading Limited on or around 28 March 2013.

By Order of the Board of

Chan Lai Thong
Executive Chairman and Director

Date: 27 March 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.

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