



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 29 APRIL 2014

The Board of Directors of SBI Offshore Limited (the "**Company**") wishes to announce that at the Annual General Meeting of the Company (the "**AGM**") held on 29 April 2014, all resolutions relating to the matters as set out in the Notice of AGM dated 11 April 2014 were duly passed.

Mr. Mahtani Bhagwandas who was re-elected as a Director of the Company at the AGM, remains as the Chairman of Remuneration Committee and Board Risk Committee and a member of the Audit Committee. He is considered to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") ("**Rules of Catalist**").

Mr Jen Shek Voon who was re-elected as a Director of the Company at the AGM, remains as the Chairman of Audit Committee, a member of the Nominating Committee, Board Risk Committee and Remuneration Committee and Lead Independent Director. He is considered to be independent for the purpose of Rule 704(7) of the Rules of Catalist.

By order of the Board

Giang Sovann
Executive Director

29 April 2014

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 SGX-ST 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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