



SBI Offshore Limited

(Incorporated in the Republic of Singapore on 1 October 1994)
(Company Registration Number: 199407121D)

**APPOINTMENT OF DIRECTOR AND
RECONSTITUTION OF THE BOARD AND BOARD COMMITTEES**

The Board of Directors (the “**Board**”) of SBI Offshore Limited (“**SBI**” or the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce the following:-

1) APPOINTMENT OF NON-INDEPENDENT, NON-EXECUTIVE DIRECTOR

Mr Mirzan Bin Mahathir has been appointed as a Non-Independent, Non-Executive Director of the Company with effect from 29 October 2014.

The details of Mr Mirzan Bin Mahathir as required under Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited is contained in a separate announcement released today.

2) RECONSTITUTION OF THE BOARD AND BOARD COMMITTEES

Subsequent to the appointment of Mr Mirzan Bin Mahathir as the Non-Independent, Non-Executive Director of the Company, the compositions of the Board and Board Committees are as follows with effect from 29 October 2014.

Board of Directors

Mr Chan Lai Thong – Executive Chairman and Executive Director
Mr Tan Woo Thian - Executive Director and Chief Executive Officer
Mr Jen Shek Voon – Lead Independent, Non-Executive Director
Mr Mahtani Bhagwandas – Independent, Non-Executive Director
Mr Ahmad Subri Bin Abdullah – Independent, Non-Executive Director
Mr Mirzan Bin Mahathir – Non-Independent, Non-Executive Director

Audit Committee

Mr Jen Shek Voon - Chairman
Mr Mahtani Bhagwandas - Member
Mr Ahmad Subri Bin Abdullah - Member

Remuneration Committee

Mr Mahtani Bhagwandas - Chairman
Mr Jen Shek Voon - Member
Mr Ahmad Subri Bin Abdullah - Member

Nominating Committee

Mr Ahmad Subri Bin Abdullah - Chairman
Mr Jen Shek Voon - Member
Mr Chan Lai Thong - Member

Board Risk Committee

Mr Mahtani Bhagwandas - Chairman
Mr Chan Lai Thong - Member
Mr Jen Shek Voon - Member

By order of the Board

Chan Lai Thong
Executive Chairman and Executive Director

29 October 2014

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (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.

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