



SBI Offshore Limited

(Incorporated in the Republic of Singapore on 1 October 1994)

(Company Registration Number: 199407121D)

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING (“AGM”) AND EXTRAORDINARY GENERAL MEETING (“EGM”) HELD ON 30 APRIL 2013

Pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board of Directors of SBI Offshore Limited (the “**Company**”) wishes to announce that all resolutions as set out in the Notice of AGM dated 15 April 2013 and Notice of EGM dated 15 April 2013 were put to vote by poll at the AGM and EGM and were duly passed.

The results of the poll on each of the resolutions put to vote at the AGM are set out below:-

No.	Resolutions relating to	For		Against	
		No. of shares	%	No. of shares	%
1.	Adoption of Directors' Report and Audited Financial Statements for the financial year ended 31 December 2012	94,890,000	100	0	0
2.	Payment of proposed final tax exempt (1-tier) dividend for the financial year ended 31 December 2012	94,890,000	100	0	0
3.	Re-election of Mr. Tan Woo Thian as a Director	94,890,000	100	0	0
4.	Re-election of Mr. Mahtani Bhagwandas as a Director	94,890,000	100	0	0
5.	Re-election of Mr Ahmad Subri Bin Abdullah as a Director	94,890,000	100	0	0
6.	Approval for the payment of Directors' fees for the financial year ended 31 December 2012	94,890,000	100	0	0
7.	Re-appointment of Messrs BDO LLP as Auditors of the Company and to authorise Directors to fix their remuneration	94,890,000	100	0	0
8.	Authority to allot and issue shares pursuant to Section 161 of the Companies Act, Cap. 50 of Singapore	94,890,000	100	0	0
9.	Authority to allot and issue shares under the SBI Offshore Employee Share Option Scheme	90,880,000	100	0	0

The results of the poll on each of the resolutions put to vote at the EGM are set out below:-

No.	Resolutions relating to	For		Against	
		No. of shares	%	No. of shares	%
1.	Proposed SBI Offshore Limited Performance Share Plan ("Plan")	48,383,000	73.71	17,258,000	26.29
2.	Proposed grant of award to Mr. Chan Lai Thong under the Plan	60,992,000	54.61	50,686,000	45.39

By Order of the Board

Chan Lai Thong
Executive Chairman and Director

30 April 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.

The contact person for the Sponsor is Mr Thomas Lam at 36 Carpenter Street, Singapore 059915, telephone: (65) 6323 8383; email: tlam@cnplaw.com.