

ANNOUNCEMENT OF CESSATION AS PROGRAM MANAGER

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* Asterisks denote mandatory information

Name of Announcer *	SBI OFFSHORE LIMITED
Company Registration No.	199407121D
Announcement submitted on behalf of	SBI OFFSHORE LIMITED
Announcement is submitted with respect to *	SBI OFFSHORE LIMITED
Announcement is submitted by *	Jonathan Hui
Designation *	Executive Chairman and Chief Executive Officer
Date & Time of Broadcast	30-Jul-2010 17:19:56
Announcement No.	00089

>> ANNOUNCEMENT DETAILS

The details of the announcement start here ...

Name of person *	Choong Jun Yuan
Age *	32
Is Effective Date of Cessation known? *	Yes
If yes, please provide the date *	01/08/2010
Detailed Reason(s) for cessation *	Mr Choong Jun Yuan has decided to pursue other career opportunities Based on its enquiries, the Company's Sponsor, Prime Partners Corporate Finance Pte. Ltd. is satisfied that, other than as disclosed in this announcement, there are no other material reasons for the resignation of Mr Choong as the Program Manager of the Company.
Is there any difference of opinion on material matters between the person and the Board of directors? *	No
If yes, please elaborate *	NA
Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer? *	No
If yes, please elaborate *	NA
Any other relevant information to be provided to shareholders of the listed issuer? *	No
If yes, please elaborate *	NA
Date of Appointment to current position *	01/10/2009

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.) *	Program Manager
Role and responsibilities *	Responsible for managing the fabrication and assembly of offshore equipment, as well as sales of SBI Offshore Limited's product and services within Asia.
Does the AC have a minimum of 3 members (taking into account this cessation)? *	Yes
Number of Independent Directors currently resident in Singapore (taking into account this cessation) *	3
Number of cessations of appointments specified in Listing Rule 704(7) over the past 12 months *	0
Shareholding * in the listed issuer and its subsidiaries *	Nil
Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries *	Nil

>> OTHER DIRECTORSHIPS

Past (for the last 5 years) *	Nil
Present *	Nil
Footnotes	<p>SBI Offshore Limited (the "Company") was listed on Catalist of the Singapore Exchange Securities Trading Limited ("SGX-ST") on 11 November 2009. The initial public offering of the Company was sponsored by PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor").</p> <p>This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.</p> <p>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.</p> <p>The contact person for the Sponsor is Mr Mark Liew, Managing Director, Corporate Finance, at 21 Cecil Street, #21-02 Equity Plaza, Singapore 049705, telephone (65)6229 8088.</p>
Attachments	Total size = 0K (2048K size limit recommended)