



SBI Offshore Limited

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

STRIKING-OFF OF DORMANT SUBSIDIARY

The Board of Directors of SBI Offshore Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that, Graess Energy Pte. Ltd., its subsidiary, that has ceased business operations since 30 April 2017, has its name struck off from the register and dissolved pursuant to Section 344A of the Companies Act, Cap. 50 with effect from 8 March 2018.

The striking off of the above subsidiary is not expected to have any material effect on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 31 December 2018.

None of the Directors and/or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the aforementioned transaction.

By Order of the Board

Mirzan Bin Mahathir
Executive Non-Independent Chairman

9 March 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**Exchange**”). The Company’s Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange 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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