



## **SBI OFFSHORE LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 199407121D)

### **NOTICE OF EXTRAORDINARY GENERAL MEETING**

*Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as used in the circular dated 10 September 2015 issued by SBI Offshore Limited.*

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting of SBI Offshore Limited (the "**Company**") will be held at 20 Pioneer Crescent, #09-01 West Park BizCentral, Singapore 628555 on Monday, 28 September 2015 at 10.00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions (the "**Resolutions**"):

#### **ORDINARY RESOLUTIONS**

##### **RESOLUTION 1:**

#### **PROPOSED DIVERSIFICATION OF THE BUSINESS OF THE GROUP TO INCLUDE THE NEW BUSINESS**

That:

- (a) approval be and is hereby given for the diversification by the Group to include the design, engineering, construction, development, ownership, operation, maintenance and storage of renewable energy projects, particularly in solar photovoltaics ("**New Business**"); and
- (b) the Directors or any of them be and is hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration, or modification to any document, as they and he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this ordinary Resolution as they or he may think fit.

##### **RESOLUTION 2:**

#### **THE PROPOSED ACQUISITION OF 51% OWNERSHIP OF THE ASSETS FOR THE PURCHASE CONSIDERATION OF S\$13.974 MILLION**

That, subject to and contingent upon Resolution 1 being passed:

- (a) approval be and is hereby given for the acquisition by the Company of 51% ownership of the Assets under the terms and conditions of the JVA and the Addendum entered into between the Company and GSSR; and
- (b) the Directors or any of them be and is hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration, or modification to any document, as they and he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this Resolution as they or he may think fit.

##### **RESOLUTION 3:**

#### **THE PROPOSED ALLOTMENT AND ISSUE OF UP TO 44.0 MILLION CONSIDERATION SHARES TO GSSR AT AN ISSUE PRICE OF S\$0.265 PER SHARE, AS PART SATISFACTION OF THE CONSIDERATION**

That, subject to and contingent upon Resolutions 1 and 2 being passed:

- (a) approval be and is hereby given to the Directors or any of them to allot and issue to GSSR in accordance with the terms and conditions of the Addendum, whereby such Consideration Shares when issued shall rank *pari passu* in all respects with the then existing shares of the Company as at their respective date of allotment on issuance; and
- (b) the Directors or any of them be authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this Ordinary Resolution as they or he may think fit.

#### **BY ORDER OF THE BOARD**

**CHAN LAI YIN**

Company Secretary

10 September 2015

#### **Notes:**

- (1) A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two (2) proxies to attend and vote on his behalf. A proxy need not be a member of the Company.
- (2) Where a member appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.
- (3) If the appointer is a corporation, the instrument appointing the proxy or proxies must be executed either under its seals or under the hand of its officer or attorney duly authorised.
- (4) The instrument appointing a proxy must be deposited at the registered office of the Company at 20 Pioneer Crescent, #09-01 West Park BizCentral, Singapore 628555 not less than 48 hours before the time appointed for holding the Extraordinary General Meeting.