



SBI Offshore Limited

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

REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING

The Board of Directors (the “**Board**”) of SBI Offshore Limited (the “**Company**” together with its subsidiaries, the “**Group**”) wishes to announce that the Company had on 18 July 2016 received letters dated 18 July 2016 (the “**Letters**”) signed by certain parties (the “**Relevant Parties**”) requesting the Board to convene an extraordinary general meeting of the Company (“**EGM**”) to pass resolutions for:

- (a) the removal of Mr Chan Lai Thong as a director of the Company and the appointment of Mr Hui Choon Ho in place of Mr Chan with immediate effect from the date of the EGM;
- (b) the appointment of Mr Lau Yoke Mun as a director of the Company with immediate effect from the date of the EGM;
- (c) the appointment of Mr Geoffrey Yeoh Seng Huat as a director of the Company with immediate effect from the date of the EGM; and
- (d) the appointment of Dr Ong Nai Pew as a director of the Company with immediate effect from the date of the EGM.

Copies of the Letters are attached to this announcement solely for shareholders’ reference.

The Board is currently verifying the shareholding of the Relevant Parties who signed the Letters, as well as seeking legal advice on the validity of their request for convening of the EGM to pass the aforesaid resolutions. The Board will provide further update to shareholders when there are material developments on this matter.

Meanwhile, shareholders and investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board

Amy Soh Wai Ling
Chief Financial Officer

18 July 2016

*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 Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.