

Change - Announcement of Cessation::Retirement of Independent Director - Ling Yew Kong

Issuer & Securities

Issuer/ Manager	SBI OFFSHORE LIMITED
Securities	SBI OFFSHORE LIMITED - SG1Y97950360 - 5PL
Stapled Security	No

Announcement Details

Announcement Title	Change - Announcement of Cessation
Date & Time of Broadcast	25-Apr-2018 23:33:57
Status	New
Announcement Sub Title	Retirement of Independent Director - Ling Yew Kong
Announcement Reference	SG180425OTHLX80
Submitted By (Co./ Ind. Name)	Mirzan Bin Mahathir
Designation	Executive Non-Independent Chairman
Description (Please provide a detailed description of the event in the box below)	<p>Mr Ling Yew Kong has retired as independent director of the Company after the conclusion of the Annual General Meeting ("AGM") held on 25 April 2018.</p> <p>=====</p> <p>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. The Sponsor is satisfied, based on enquiries made, that there are no reasons for the cessation other than those stated in this announcement.</p> <p>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.</p> <p>The contact person for the Sponsor is Mr Liao H.K. Telephone number: 6221 0271</p>

Additional Details

Name Of Person	Ling Yew Kong
Age	52
Is effective date of cessation known?	Yes
If yes, please provide the date	25/04/2018
Detailed Reason (s) for cessation	<p>Mr Ling Yew Kong ("Mr Ling") decided not to seek for re-election at the AGM held on 25 April 2018 in view of his working commitments and retired as an Independent Director after the conclusion of the AGM of the Company held on 25 April 2018.</p> <p>Accordingly, Mr Ling relinquished his position as Member of the Audit and Risk Management Committee ("ARMC") and Remuneration Committee.</p> <p>The Board noted that following the retirement of Mr Ling, the ARMC is unable to meet the requirement of Rule 704(7) of the Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Accordingly, the Board and the Nominating Committee is currently in the process of searching for a suitable candidate to be appointed to the Board to satisfy the requirement on the minimum number of not less than three ARMC members within two months, but in any case not later than three months, from 25 April 2018, pursuant to Rule 704(7) of the Listing Manual Section B: Rules of Catalyst of the SGX-ST.</p> <p>The Board will make appropriate announcement in due course with regards to the appointment of any new Independent Director to the Board.</p>

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?	No
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
Any other relevant information to be provided to shareholders of the listed issuer?	No
Date of Appointment to current position	14/09/2016
Does the AC have a minimum of 3 members (taking into account this cessation)?	No
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) or Catalist Rule 704 (6) over the past 12 months	6
Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)	Independent Non-Executive Director, Member of the ARMC and RC.
Role and responsibilities	Fulfilling the responsibilities of an Independent Non-Executive Director.
Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	None
Shareholding interest in the listed issuer and its subsidiaries?	No
Past (for the last 5 years)	Please refer to Appendix A
Present	Please refer to Appendix B
Attachments	Appendix A - LYK directorship for past 5 years.pdf Appendix B -LYK-present directorship.pdf Total size =25K

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Details of the past directorships (for the last 5 years)

From	To	Company
17 December 2012	24 June 2013	METRONIC GLOBAL BERHAD
21 December 2012	24 June 2013	METRONIC ENGINEERING SDN BHD
5 September 2012	9 February 2015	TX CAPITAL PTE. LTD.
5 September 2012	9 February 2015	MALAYSIAN RESOURCES PTE LTD
6 March 2013	17 March 2015	MOYA HOLDINGS ASIA LTD
12 February 2009	17 March 2015	MOYA ASIA PTE. LTD.
4 September 2013	27 March 2015	MOYA INDONESIA HOLDINGS PTE. LTD.
20 February 2014	14 January 2016	PACIFIC STAR (GREATER CHINA) PTE. LTD.
7 February 2014	4 February 2016	PACIFIC STAR (CHINA HOLDINGS) PTE. LTD.
31 July 2008	3 November 2016	GOLDEN ROCK INVESTMENTS PTE. LTD.
17 July 2015	14 March 2016	REVENUE HOLDINGS PTE. LTD.
31 August 2017	8 March 2018	GRAESS ENERGY PTE. LTD.
5 January 2018	1 March 2018	PACIFIC VENUS OVERSEAS INC.
7 December 2015	8 March 2018	ANWELL TECHNOLOGIES LIMITED

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Details of the present directorships as at 25 April 2018

No.	Company
1.	ML Chong Sdn Bhd
2.	Ling Chai Hiong Sdn Bhd
3.	Alphasky Group Limited
4.	Firstlink Investments Corporation Limited
5.	Exquisite Concierge Pte. Ltd.
6.	Firstlink Capital Pte. Ltd.
7.	Firstlink Capital Management Pte. Ltd. (previously known as Global Payment Solutions Pte. Ltd.)
8.	Firstlink Energy Pte. Ltd.
9.	Firstlink Investment Advisory Pte. Ltd.
10.	Glopeak Land Pte Ltd
11.	Glopeak Properties and Hotels Pte Ltd
12.	Singatronics Investment Pte Ltd
13.	Terra Pontus Pte. Ltd.
14.	Cove Pacific Development Limited
15.	CKSB Agrifeed Pte. Ltd.
16.	China Sky Chemical Fibre Co., Ltd
17.	Keluarga International Pte. Ltd.
18.	Singapore International Tourism Investments Pte. Ltd.
19.	GR (HK) Pte. Ltd.
20.	Amanviva Hospitality Sdn Bhd
21.	One Way Investment Pte. Ltd.
22.	Winburg Company Limited
23.	Deluxe Dragon International Limited
24.	Way Big Holdings Limited
25.	Solar Energy Investments Pte. Ltd.
26.	Firstlink Financial Assets Pte. Ltd.