

## Change - Announcement of Cessation::Retirement of Independent Director - Mahtani Bhagwandas

## Issuer &amp; Securities

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

## Announcement Details

<b>Announcement Title</b>	Change - Announcement of Cessation
<b>Date &amp; Time of Broadcast</b>	25-Apr-2018 23:33:19
<b>Status</b>	New
<b>Announcement Sub Title</b>	Retirement of Independent Director - Mahtani Bhagwandas
<b>Announcement Reference</b>	SG180425OTHRI1FQ
<b>Submitted By (Co./ Ind. Name)</b>	Mirzan Bin Mahathir
<b>Designation</b>	Executive Non-Independent Chairman
<b>Description (Please provide a detailed description of the event in the box below)</b>	<p>Mr Mahtani Bhagwandas 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 Liau H.K. Telephone number: 6221 0271</p>

## Additional Details

<b>Name Of Person</b>	Mahtani Bhagwandas
<b>Age</b>	50
<b>Is effective date of cessation known?</b>	Yes
<b>If yes, please provide the date</b>	25/04/2018
<b>Detailed Reason (s) for cessation</b>	<p>Mr Mahtani Bhagwandas ("Mr Mahtani") 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 Mahtani relinquished his position as Chairman of the Remuneration Committee ("RC") and a Member of the Audit and Risk Management Committee ("ARMC").</p> <p>The Board noted that following the retirement of Mr Mahtani, the ARMC is unable to meet the requirement of Rule 704(7) of the Listing Manual Section B: Rules of Catalist 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 Catalist of the SGX-ST.</p>

	The Board will make appropriate announcement in due course with regards to the appointment of any new Independent Director to the Board.
<b>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?</b>	No
<b>Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?</b>	No
<b>Any other relevant information to be provided to shareholders of the listed issuer?</b>	No
<b>Date of Appointment to current position</b>	14/09/2012
<b>Does the AC have a minimum of 3 members (taking into account this cessation)?</b>	No
<b>Number of Independent Directors currently resident in Singapore (taking into account this cessation)</b>	3
<b>Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months</b>	5
<b>Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)</b>	Independent Non-Executive Director, Chairman of the RC and a member of the ARMC.
<b>Role and responsibilities</b>	Fulfilling the responsibilities of an Independent Non-Executive Director
<b>Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries</b>	None
<b>Shareholding interest in the listed issuer and its subsidiaries?</b>	Yes
<b>Shareholding Details</b>	117,000 - Direct Shares
<b>Past (for the last 5 years)</b>	Please refer to Appendix A
<b>Present</b>	Please refer to Appendix B
<b>Attachments</b>	<a href="#">Appendix A - Mahtani_directorship for past 5 years.pdf</a> <a href="#">Appendix B -Mahtani-present directorship.pdf</a> Total size =126K

Like 0

Tweet



Share

**Announcement of Cessation of Independent Director: Mr Mahtani Bhagwandas**

Details of past directorships (for the last 5 years) as at 25 April 2018

<b>NO.</b>	<b>Company</b>	<b>Appointment Date</b>	<b>Cessation date</b>
1	GKE CORPORATION LIMITED	16/12/2002	30/9/2015
2	ROCK SOLID S'PORE PTE LTD	14/5/2013	24/3/2016
3	SOLUTION FOCUSED PTE LTD	17/1/2012	5/3/2015
4	AGRASOL PTE. LTD.	1/4/2016	20/4/2017

**Announcement of Cessation of Independent Director: Mr Mahtani Bhagwandas**

Details of present directorships as at 25 April 2018

<b><u>No.</u></b>	<b><u>Company</u></b>
1	Agro Commtrade Pte. Ltd.
2	Agrogo Inspections Pte. Ltd.
3	Agrogo Logistics Pte. Ltd.
4	Agrogo Market Pte. Ltd.
5	Agrogo Secure Pte. Ltd.
6	Agrogo Trades Pte. Ltd.
7	AP2KP Worldwide Pte Ltd
8	Arcus Carriers Pte Ltd
9	Azee Communications Pte Ltd
10	Alliance Mineral Assets Limited
11	Evergreen Global QSR Pte Ltd
12.	Filago Pte Ltd
13	Fortis Bulkiers Pte Ltd
14	Good Lord Pte Ltd
15	Ginger Pte Ltd
16	GRP Limited
17	Kraainem Holdings Pte Ltd
18	Misha Pte Ltd
19	Mikat Trading & Investment Pte Ltd
20	Phoenix Solar Pte Ltd
21	Quantum Impex Pte Ltd
22	Repsol Singapore Pte Ltd
23	Superbound Investment Inc. Pte Ltd
24	TBT Pte Ltd
25	Vertic Hydro Pte Ltd
26	FVG Singapore Pte Ltd
27	Kundanmals' Holdings Pte Ltd
28.	Legalstandard-Acies LLC