



SBI Offshore Limited

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

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 4 OCTOBER 2018

The board of directors (the “**Board**”) of SBI Offshore Limited (the “**Company**”) refers to the Extraordinary General Meeting (“**EGM**”) of the Company held on Thursday, 4 October 2018 relating to the resolutions as set out in the Notice of EGM dated 19 September 2018.

The Company wishes to announce that all resolutions as set out in the Notice of EGM dated 19 September 2018 were put to vote by poll at the EGM and were duly passed.

The results of the poll on each of the resolutions put to vote at the EGM are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
1. Approval for the payment of Directors' fees for the financial year ended 31 December 2017	195,213,800	158,585,800	81.24	36,628,000	18.76
2. Approval for the payment of Directors' fees for the financial year ending 31 December 2018, to be paid quarterly in arrears	195,213,800	158,585,800	81.24	36,628,000	18.76
3. Authority to allot and issue shares	195,213,800	137,438,600	70.40	57,775,200	29.60



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Abstention from voting

No shareholder of the Company was required to abstain from voting on the resolutions put to vote at the EGM.

Details of scrutineer

Entrust Advisory Pte. Ltd. was appointed as the scrutineer for the conduct of the poll at the EGM.

By Order of the Board

Mirzan Bin Mahathir
Executive Non-Independent Chairman

4 October 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), for compliance with the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.