

Change - Announcement of Appointment::Appointment of Independent Non-Executive Director - Ahmad Subri Bin Abdullah

Issuer & Securities

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

Announcement Details

Announcement Title	Change - Announcement of Appointment
Date & Time of Broadcast	10-Dec-2018 17:08:33
Status	New
Announcement Sub Title	Appointment of Independent Non-Executive Director - Ahmad Subri Bin Abdullah
Announcement Reference	SG181210OTHRTHIN
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>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 Catalist. The Sponsor has not independently verified the contents of this announcement.</p> <p>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.</p> <p>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.</p>

Additional Details

Date Of Appointment	10/12/2018
Name Of Person	Ahmad Subri Bin Abdullah
Age	69
Country Of Principal Residence	Malaysia
The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)	<p>Mr Ahmad Subri Bin Abdullah ("Mr Subri") was a director of the Company from January 2013 to August 2017. The nominating committee (the "NC") and the board of directors (the "Board") of the Company noted that Mr Subri had resigned as an Independent Non-Executive Director of the Company in August 2017 as he was expected to devote much more time to the business development of Emerio (Malaysia) Sdn Bhd ("Emerio"), while being a director and advisor of Emerio. Although Mr Subri currently remains as a director and advisor of Emerio, he has confirmed to the NC and the Board that his workload in Emerio has since decreased and is now able to devote time to his role as an Independent Non-Executive Director of the Company.</p> <p>The NC and the Board, having considered the above and reviewed the credentials of Mr Subri, is of the view that Mr Subri has the qualification and experience to act in the appointed capacity and is suitable to be appointed as an Independent Non-Executive Director of the Company and to contribute towards the core competencies of the Board.</p>
Whether appointment is executive, and if so, the area of responsibility	Non-Executive.
Job Title (e.g. Lead ID, AC Chairman, AC	Independent Non-Executive Director, Chairman of the Remuneration

Member etc.)	Committee, Member of Audit and Risk Management Committee and Nominating Committee.
Familial relationship with any director and/or substantial shareholder of the listed issuer or of any of its principal subsidiaries	None
Conflict of interests (including any competing business)	None
Working experience and occupation(s) during the past 10 years	<p>April 2016 - Present Emerio (Malaysia) Sdn Bhd, Director and Advisor</p> <p>January 2007 - Present A. Subri Advisors Sole Proprietor, Principal Officer</p> <p>February 2014 - April 2016 Emerio (Malaysia) Sdn Bhd, Managing Director</p> <p>January 2004 - December 2012 The IA Group Malaysia, Management Consultant</p> <p>December 2006 - Early 2013 Asia Capital Reinsurance Group Pte Ltd, Advisor and Consultant</p>
Undertaking submitted to the listed issuer in the form of Appendix 7.7 (Listing Rule 704(7)) Or Appendix 7H (Catalist Rule 704(6))	Yes
Shareholding interest in the listed issuer and its subsidiaries?	No
# These fields are not applicable for announcements of appointments pursuant to Listing Rule 704 (9) or Catalist Rule 704 (8).	
Past (for the last 5 years)	SBI Offshore Limited
Present	<p>ECS ICT Berhad Berjaya Sompo Insurance Berhad Malaysian Life Reinsurance Group Berhad Pheim Unit Trust Berhad Pheim Asset Management Sdn Bhd KDU Management Development Centre Sdn Bhd Emerio (Malaysia) Sdn Bhd Agensi Pekerjaan Globesoft Services Sdn Bhd Gaushala Sdn Bhd TimeWaver SEA Sdn Bhd Innoitus Malaysia Sdn Bhd</p>
(a) Whether at any time during the last 10 years, an application or a petition under any bankruptcy law of any jurisdiction was filed against him or against a partnership of which he was a partner at the time when he was a partner or at any time within 2 years from the date he ceased to be a partner?	No
(b) Whether at any time during the last 10 years, an application or a petition under any law of any jurisdiction was filed against an entity (not being a partnership) of which he was a director or an equivalent person or a key executive, at the time when he was a director or an equivalent person or a key executive of that entity or at any time within 2 years from the date he ceased to be a director or an equivalent person or a key executive of that entity, for the winding up or dissolution of that entity or, where that entity is the trustee of a business trust, that business trust, on the ground of insolvency?	No
(c) Whether there is any unsatisfied judgment against him?	No
(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere,	No

involving fraud or dishonesty which is punishable with imprisonment, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such purpose?	
(e) Whether he has ever been convicted of any offence, in Singapore or elsewhere, involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or has been the subject of any criminal proceedings (including any pending criminal proceedings of which he is aware) for such breach?	No
(f) Whether at any time during the last 10 years, judgment has been entered against him in any civil proceedings in Singapore or elsewhere involving a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, or a finding of fraud, misrepresentation or dishonesty on his part, or he has been the subject of any civil proceedings (including any pending civil proceedings of which he is aware) involving an allegation of fraud, misrepresentation or dishonesty on his part?	No
(g) Whether he has ever been convicted in Singapore or elsewhere of any offence in connection with the formation or management of any entity or business trust?	No
(h) Whether he has ever been disqualified from acting as a director or an equivalent person of any entity (including the trustee of a business trust), or from taking part directly or indirectly in the management of any entity or business trust?	No
(i) Whether he has ever been the subject of any order, judgment or ruling of any court, tribunal or governmental body, permanently or temporarily enjoining him from engaging in any type of business practice or activity?	No
(j) Whether he has ever, to his knowledge, been concerned with the management or conduct, in Singapore or elsewhere, of the affairs of :-	
(i) any corporation which has been investigated for a breach of any law or regulatory requirement governing corporations in Singapore or elsewhere; or	Yes
If Yes, Please provide full details	In 2016, when Mr Subri was a director of the Company, the Board was made aware that there were two (2) sets of agreements purportedly entered into in connection with each of the acquisition and disposal of 35% equity interest in Jiangyin Neptune Marine Appliance Co., Ltd. ("NPT Transactions") and their contents differ, especially with regard to the sale and purchase consideration (the "Allegation"). The Board formed a Special Investigation Committee to look into the aforementioned Allegation and engaged PricewaterhouseCoopers LLC to review the circumstances surrounding the NPT Transactions. In September 2016, the Company lodged a report with the Commercial Affairs Department of the Singapore Police Force ("CAD") in relation to a possible breach of securities laws or other offences, or other potential breaches involving the NPT Transactions. In March 2018, CAD informed the Company that they have completed their inquiry into the matters raised in the police report and after considering the facts and circumstances of the case, CAD is of the view that there is insufficient evidence to prove that a criminal offence had been committed in Singapore and that no further action will be taken.
(ii) any entity (not being a corporation) which	No

has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or	
(iii) any business trust which has been investigated for a breach of any law or regulatory requirement governing business trusts in Singapore or elsewhere; or	No
(iv) any entity or business trust which has been investigated for a breach of any law or regulatory requirement that relates to the securities or futures industry in Singapore or elsewhere, in connection with any matter occurring or arising during that period when he was so concerned with the entity or business trust?	No
(k) Whether he has been the subject of any current or past investigation or disciplinary proceedings, or has been reprimanded or issued any warning, by the Monetary Authority of Singapore or any other regulatory authority, exchange, professional body or government agency, whether in Singapore or elsewhere?	No
Any prior experience as a director of a listed company?	Yes
If Yes, Please provide details of prior experience	ECS ICT Berhad (listed on the Main Board of the Bursa Saham Malaysia) SBI Offshore Limited (listed on the Catalist of the SGX-ST)

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