
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

15-Sep-2016 07:56:42

Status

New

Announcement Sub Title

Appointment of Independent Non-Executive Director - Ling Yew Kong

Announcement Reference

SG160915OTHRFFB6

Submitted By (Co./ Ind. Name)

Amy Soh Wai Ling

Designation

Chief Financial Officer

Description (Please provide a detailed description of the event in the box below)

The Board of Directors (the "Board") of SBI Offshore Limited ("SBI" or the "Company" and together with its subsidiaries, the "Group") wishes to announce the appointment of Mr Ling Yew Kong ("Mr Ling") as an Independent Non-Executive Director with effect from 14 September 2016.

Pursuant to Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, the Board considers Mr Ling to be independent.

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This announcement has been prepared by the Company and its contents (excluding the views and representations of the Nominating Committee and the Board in relation to the Additional Directors and the information relating to Mr. Ling Yew Kong) 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 Catalist. The Sponsor has not verified the contents of this announcement.

The appointment of Additional Directors was approved by the Board prior to the completion of the Sponsor's assessment of their suitability as required by Catalist Rule 226(2)(d) and Practice Note 2C(5)(a) of the Catalist Rules ("Sponsor Assessment"). This review is currently in progress and the Company will only update shareholders if there are any material adverse findings subsequent thereto.

As requested by the SGX-ST, each Additional Director will provide the SGX-ST with the form of undertaking as set out in Appendix 7H of the Catalist Rules and undertaking to step down from the Board in the event that the results of the Sponsor Assessment on him is not satisfactory.

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.

Additional Details

Date Of Appointment

14/09/2016

Name Of Person

Ling Yew Kong

Age

50

Country Of Principal Residence

Singapore

The Board's comments on this appointment (including rationale, selection criteria, and the search and nomination process)

The Nominating Committee had considered Mr Ling Yew Kong's track record, age, working experience, capabilities and other relevant factors for the appointment as Independent Director of the Company and recommended to the Board of Directors (the "Board") for his appointment.

The Board has approved Mr Ling Yew Kong's appointment as Independent Director,

Whether appointment is executive, and if so, the area of responsibility

Non-Executive

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

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

Conflict of interests (including any competing business)

None

Working experience and occupation(s) during the past 10 years

Please see Appendix A

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)

Please see Appendix B

Present

Please see Appendix C

(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?

Yes

If Yes, Please provide full details

Please see Appendix D

(c) Whether there is any unsatisfied judgment against him?

No

(d) Whether he has ever been convicted of any offence, in Singapore or elsewhere, 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?

No

(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

CHANGE - ANNOUNCEMENT OF APPOINTMENT::APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR - LING YEW KONG

(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

No

(ii) any entity (not being a corporation) which has been investigated for a breach of any law or regulatory requirement governing such entities in Singapore or elsewhere; or

No

(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

Please see Appendix E

Attachments

[Appendix%20A-LYK.pdf](#)

[Appendix%20B%20-%20LYK.pdf](#)

[Appendix%20C%20-LYK.pdf](#)

[Appendix%20D-LYK.pdf](#)

[Appendix%20E%20-LYK.pdf](#)

Total size =213K MB

Announcement of Appointment of Independent Non-Executive Director: Mr Ling Yew Kong

Working experience and occupations (s) during the past 10 years

From	To	Name of Company	Occupation	Job description
2009	2010	Imperium Crown Limited (formerly known as Communication Design International Limited)	Non- Executive Chairman	Strategic guidance & charter new directions
December 2012	June 2013	Metronic Global Berhad	Executive Director	Strategic guidance & charter new directions
February 2009	March 2015	Moya Holdings Asia Limited	Non- Executive Chairman	Strategic guidance & charter new directions
May 2005	Present	Alphasky Group Limited	Director	Oversee all investments
May 2005	Present	Firstlink Investments Corporation Limited	Executive Chairman	Strategic guidance & charter new directions
September 2012	Present	China Sky Chemical Fibre Co. Ltd	Executive Director & Chief Executive Officer	Strategic guidance & charter new directions
December 2015	Present	Anwell Technologies Limited	Executive Chairman	Strategic guidance & charter new directions

Announcement of Appointment of Independent Non-Executive Director: Mr Ling Yew Kong

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

From	To	Company
28 November 2011	29 March 2012	TIMBRE CAPITAL PTE. LTD.
16 July 2010	3 August 2012	CK BIOFEEDS SDN BHD
21 June 2011	1 November 2012	NESBITT INVESTMENT LIMITED
17 December 2012	24 April 2013	METRONIC ICARES SDN BHD
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.
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.
December 2012	June 2013	METRONIC GLOBAL LTD
February 2009	March 2015	MOYA HOLDINGS ASIA LIMITED

Announcement of Appointment of Independent Non-Executive Director: Mr Ling Yew Kong

Details of the present directorships

No.	Company
1.	ML Chong Sdn Bhd
2.	Ling Chai Hiong Sdn Bhd
3.	Alphasky Group Limited
4.	Firstlink Investments Corporation Limited (listed on SGX-ST)
5.	Exquisite Concierge Pte. Ltd.
6.	Firstlink Capital Pte. Ltd.
7.	Firstlink Energy Pte. Ltd.
8.	Firstlink Investment Advisory Pte Ltd.
9.	Global Payment Solutions 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.	Golden Rock Investments Pte. Ltd.
15.	Cove Pacific Development Limited
16.	CKSB Agrifeed Pte. Ltd.
17.	China Sky Chemical Fibre Co. Ltd (listed on SGX-ST)
18.	Keluarga International Pte. Ltd.
19.	Singapore International Toursim Investments Pte. Ltd.
20.	GR (HK) Pte. Ltd.
21.	Amanviva Hospitality Sdn Bhd
22.	Anwell Technologies Limited
23.	One Way Investment Pte. Ltd.

Announcement of Appointment of Independent Non-Executive Director: Mr Ling Yew Kong

1. On 30 August 2016, China Sky Chemical Fibre Co., Ltd (the “China Sky”) received information regarding winding-up proceedings which have commenced against its wholly-owned subsidiary, Quanzhou Tianyu Chemical Fiber & Weaving Industry Co., Ltd (“泉州天宇 化纤织造实业有限公司”) (“TianYu”) in China (“Winding-Up Proceedings”). This information has not been verified because court searches have not been conducted with the relevant PRC authorities. The Company is currently not able to obtain further information of the Winding-Up Proceedings as the legal representative of Tianyu is unwilling to cooperate in obtaining and providing further details or to confirm the Winding-Up Proceedings. China Sky is in the process of engaging suitable PRC counsel to obtain further details on the Winding-Up Proceedings.

Please refer to the China Sky’s Regulatory Announcements dated 30 August 2016.

2. Anwell Technologies Ltd’s subsidiary in China, Dongguan Anwell and some of its executives and employees (“Dongguan Executives and Employees”) were investigated for fraud and misrepresentation since 2013 concerning funds provided by the Guangdong government. The Dongguan Executives and Employees had been detained since then. Full disclosure on the details could be found in Regulatory Announcement released on 21 September 2015.

I was appointed onto the Board of Directors of Anwell Technologies Ltd (“Anwell”) on 7 December 2015. It was noted that the above investigations had taken place before my appointment.

On 22 February 2016, the High Court of Singapore had granted Anwell’s application to place itself under judicial management and Messrs Chee Yoh Chuang and Abuthahir Abdul Gafoor of M/s RSM Corporate Advisory Pte Ltd were appointed as the joint and several judicial managers of Anwell. The 1st Creditors’ Meeting of Anwell was held on 5 September 2016 at which the Judicial Managers’ Statement of Proposals for Anwell in accordance with Section 227N of the Companies Act, Cap. 50 were tabled and unanimously approved by the creditors. Full disclosure on the details could be found in Regulatory Announcements released on 18 August 2016 and 8 September 2016.

In addition, the Dongguan Executives and Employees were prosecuted and the Court hearing started on 22 August 2016 and was concluded on 31 August 2016. It is understood that the Court has reserved judgement and it may take some months before the judgement would be delivered.

Announcement of Appointment of Independent Non-Executive Director: Mr Ling Yew Kong

Prior experience as a director of a listed company

No.	Name of company	
1.	IPCO International Limited	listed on the Main Board of SGX-ST
2.	Imperium Crown Limited (formerly known as Communication Design International Limited)	listed on the Catalist of SGX-ST
3.	Metronic Global Berhad	listed on the Main Board of the Bursa Saham Malaysia
4.	Moya Holdings Asia Limited	listed on the Catalist of SGX-ST
5.	Firstlink Investments Corporation Limited	listed on the Main Board of SGX-ST but delisted on 30 November 2011
6.	China Sky Chemical Fibre Co., Ltd	listed on the Main Board of SGX-ST
7.	Anwell Technologies Limited	listed on the Main Board of SGX-ST