

CHANGE - ANNOUNCEMENT OF CESSATION::RESIGNATION OF FINANCE MANAGER

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

16-Jan-2020 17:24:20

Status

New

Announcement Sub Title

Resignation of Finance Manager

Announcement Reference

SG200116OTHR2VJ1

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)

This announcement has been prepared by SBI Offshore Limited (the "Company") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual Section B: Rules of Catalist.

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.

Additional Details

Name Of Person

Goh Yvonne

Age

31

Is effective date of cessation known?

Yes

If yes, please provide the date

12/02/2020

Detailed Reason (s) for cessation

Ms. Goh Yvonne tendered her resignation on 13 January 2020 as Finance Manager of the Company to pursue other career opportunity.

The Company's sponsor, after having interviewed Ms. Goh Yvonne, is satisfied that, other than as disclosed in this announcement, there are no material reasons for the cessation of Ms. Goh Yvonne as Finance Manager of the Company.

There are no concerns with regards to financial reporting that led to the cessation of Ms. Goh Yvonne, and there are no disagreements between Ms. Goh Yvonne and the board of directors of the Company with regards to practices that will have an impact on the Company's financial reporting. There will be continued smooth functioning of the Company subsequent to the cessation of Ms. Goh Yvonne as Finance Manager of the Company.

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

11/09/2017

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

2

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

0

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

Finance Manager

Role and responsibilities

Responsible for all matters and functions relating to financial, accounting, compliance, reporting and administration, and reports to the Chief Financial Officer of the Company.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

Nil

Shareholding interest in the listed issuer and its subsidiaries?

No

Past (for the last 5 years)

Nil

Present

Nil
