



**SBI Offshore Limited**

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

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**GRANT OF EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of SBI Offshore Limited (the “**Company**”) refers to the Company’s announcement dated 20 March 2020 (the “**Announcement**”) in relation to:

- (i) application to the Accounting and Corporate Regulatory Authority (“**ACRA**”) for the following:
  - (a) 60-day extension of time under Section 175(2) of the Companies Act (Chapter 50) of Singapore (the “**Companies Act**”) to hold its annual general meeting (“**AGM**”) in respect of the financial year ended 31 December 2019 (“**FY2019**”) by 29 June 2020 (from the deadline of 30 April 2020); and
  - (b) 60-day extension of time under Section 197 of the Companies Act to file its Annual Return in respect of FY2019 by 30 July 2020 (from the deadline of 31 May 2020), and
- (ii) application to the Singapore Exchange Regulation (“**SGX Regco**”) for a 2-month extension of time to comply with Rule 707(1) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”), to convene its AGM in respect of FY2019 by 29 June 2020 (“**Waiver**”),

*Unless otherwise defined, all capitalized terms used herein shall bear the same meaning as ascribed to them in the Announcement.*

**2. APPROVAL FOR WAIVER**

The Board wishes to inform that the SGX Regco had, on 26 March 2020, informed the Company that it has no objection to the Waiver with regards to compliance with Rule 707(1) of the Catalyst Rules, subject to:

- (a) the Board’s confirmation that the Company has fulfilled the Criteria as set out in SGX Regco’s regulatory announcement dated 27 February 2020 (“**Waiver Criteria**”), as follows:
  - (i) the Company’s financial year-end is 31 December 2019; and
  - (ii) approval of a similar application for extension of time by ACRA or other regulatory authorities (where applicable);
- (b) the Board’s confirmation that the Waiver will not be in contravention of any laws and regulations governing the Company and its Constitution; and
- (c) issuance of the Company’s annual report to its shareholders and the SGX Regco by 15 April 2020.

### 3. CONFIRMATION FROM THE BOARD

The Board confirms that:

- (a) the Company has fulfilled the Waiver Criteria;
- (b) the Waiver will not be in contravention of any laws and regulations governing the Company and its Constitution; and
- (c) the Company will issue the annual report for FY2019 to its shareholders and the SGX Regco by 15 April 2020.

Pursuant to the Company's application to ACRA, ACRA had, on 26 March 2020, approved the Company's application for extension of time till 29 June 2020 to hold its AGM for FY2019 and file its annual return under Sections 175(2) and 197(1B) of the Companies Act to file its Annual Return in respect of FY2019 by 30 July 2020.

### 4. INDICATIVE TIMELINE TO CONVENE AGM FOR FY2019

The Company wishes to inform its shareholders of the indicative timeline to convene the AGM for FY2019, as follows:

Event	Indicative Date (on or before)
Date of issuance of the Company's annual report for FY2019	15 April 2020
Date of Notice of AGM for FY2019	12 June 2020
Expected date of the AGM for FY2019	29 June 2020

Shareholders should note that the above timetable is indicative only and may be subject to changes. Please refer to future announcement(s) by the Company via SGXNet for the exact dates of such events.

**By Order of the Board**

**Mirzan Bin Mahathir**  
**Executive Non-Independent Chairman**

**27 March 2020**

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*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.*