

## CHANGE - ANNOUNCEMENT OF CESSATION::RESIGNATION OF CHIEF OPERATING OFFICER - MARK LEONG KEI WEI

### 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

07-Jul-2020 18:48:39

#### Status

New

#### Announcement Sub Title

Resignation of Chief Operating Officer - Mark Leong Kei Wei

#### Announcement Reference

SG200707OTHRKJ04

#### Submitted By (Co./ Ind. Name)

Chan Lai Yin

#### Designation

Company Secretary

#### 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

Mark Leong Kei Wei

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Age

43

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Is effective date of cessation known?

Yes

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If yes, please provide the date

01/09/2020

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Detailed Reason (s) for cessation

Mr Mark Leong Kei Wei ("Mr Mark Leong") has resigned as the Chief Operating Officer of the Company to pursue other personal interests and would be periodically overseas due to relocation. Mr Mark Leong is currently serving his notice period and will continue to assist in the Company's proposed acquisition of the Berlitz group of companies until his last day of employment on 31 August 2020.

The Sponsor, after interviewing Mr Mark Leong, and to the best of its knowledge, is satisfied that, save as disclosed in this announcement, there are no material reasons for the resignation of Mr Mark Leong.

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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

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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

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Any other relevant information to be provided to shareholders of the listed issuer?

No

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Date of Appointment to current position

08/11/2017

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

Yes

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

2

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

2

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

Chief Operating Officer

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Role and responsibilities

Mr Mark Leong's role is to assist the current Interim Chief Executive Officer who was the former Executive Chairman, in the overall management of the Company in particular seeking and assisting with strategic investment opportunities.

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

NIL

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Shareholding interest in the listed issuer and its subsidiaries?

No

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Past (for the last 5 years)

Advance SCT Ltd

Pulai Mining Sdn Bhd

T8 Investments Pte Ltd

Cosmo Consortium Pte Ltd

Cosmo Real Estate Pte Ltd

Atos Wellness Ltd

East Indonesia Mining Pte Ltd

PT Selatan Arc Mineral

RBV Energy (Singapore) Pte Ltd

Ma Ji Xie (Tian Jin) Co, Ltd.

Fan Ma Fang Zhi (Tian Jin) Co, Ltd.

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Present

Avalon Partners Pte Ltd

Top Mining Ltd

MDR Limited

Cytomed Therapeutics (Malaysia) Sdn Bhd

KLW Holdings Limited

Solar Energy Investments Pte. Ltd.

Sumberjaya Land & Mining Sdn Bhd

Ascendance Limited

LCT Holdings Limited

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