

SBI Offshore Limited
(In Members' Voluntary Liquidation)
(Incorporated in the Republic of Singapore on 1 October 1994)
(Company Registration Number: 199407121D)

INTERIM LIQUIDATION DISTRIBUTION
- NOTICE OF RECORD DATE AND INTERIM DISTRIBUTION PAYMENT DATE

1. INTRODUCTION

The board of directors (the "**Board**") and the liquidator ("**Liquidator**") of SBI Offshore Limited (the "**Company**") refers to the following announcements by the Company ("**Announcements**"):

- (i) dated 16 December 2020 and 7 January 2021, in relation to the circular ("**Circular**") to shareholders of the Company ("**Shareholders**") and approval by Shareholders of, among others, the Proposed Members' Voluntary Liquidation, the appointment of the Liquidator and the Liquidator's remuneration at the Extraordinary General Meeting of the Company held on 7 January 2021; and
- (ii) dated 15 January 2021, in relation to, among others, the filing with the Accounting and Corporate Regulatory Authority on the Company's appointment of Mr Don Ho Mun-Tuke of DHA+PAC as the Liquidator.

2. INTERIM LIQUIDATION DISTRIBUTION

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed at 5:00 p.m. (Singapore time) on **20 May 2021** (the "**Record Date**") for the purpose of determining the entitlements of Shareholders to an interim (one-tier tax-exempt) cash dividend of SGD 0.019 per ordinary share in the capital of the Company ("**Share**") ("**Interim Cash Distribution**"). The Interim Cash Distribution is part of the two-stage distribution to Shareholders to be undertaken by the Liquidator on behalf of the Company, information as provided in section 3.2.8 of the Circular.

Shareholders whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with Shares or whose names appear in the Register of Members of the Company, as at **5:00 p.m.** on the Record Date will be entitled to the Interim Cash Distribution on the basis of the number of Shares standing to the credit of their securities accounts with CDP or the number of Shares held by them as stated in the Register of Members of the Company, as the case may be.

Duly completed and stamped registrable transfer received by the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00 Singapore 068898, up to 5:00 p.m. (Singapore time) on the Record Date will be registered to determine Shareholders' entitlements to the Interim Cash Distribution.

The Interim Cash Distribution will be paid on or about **31 May 2021**.

Shareholders should note that the Interim Cash Distribution is subject to (i) there being no objection from creditors, (ii) the Liquidator having reasonable certainty as to the liabilities of the Company, and (iii) the Liquidator having reasonable certainty that the assets of the Company will be in excess of its liabilities, up to the intended date of the interim distribution, being 31 May 2021.

3. FURTHER DEVELOPMENTS

Any further material developments, including any subsequent distribution, will be announced as and when appropriate.

**For and on behalf of the Company
(In Members' Voluntary Liquidation)**

**Don Ho Mun-Tuke
Liquidator**

11 May 2021

*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.