



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

STRIKING OFF OF A DORMANT SUBSIDIARY

The board of directors (the "**Board**" or "**Directors**") and the liquidator of SBI Offshore Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wish to announce that Solar Energy Investments Pte. Ltd. ("**SEI**"), a wholly-owned subsidiary of the Company, which became inactive since 13 October 2017, had submitted an application to Accounting and Corporate Regulatory Authority ("**ACRA**") for its name to be struck off the register pursuant to Section 344A of the Companies Act, Chapter 50 of Singapore ("**Striking Off**"). On 2 June 2021, ACRA granted approval of the Striking Off by e-mail.

ACRA will strike off SEI's name from the register of companies ("**Register**") upon expiration of 60 days after publication by ACRA in the Gazette of a notice on the intention on Striking Off and no objections to the Striking Off were received.

The Company will update shareholders when the ACRA has struck off SEI's name from the Register and publish a notice in the Gazette of SEI's name having been struck off.

The Striking Off is not expected to have any material impact on the net tangible assets or earnings per share of the Company and the Group for the financial year ending 31 December 2021.

Save for their respective directorships and/or shareholdings in the Company (if any), none of the directors or the controlling shareholders of the Company or any of their respective associate, have any interest, direct or indirect in the Striking Off.

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

Don Ho Mun-Tuke
Liquidator

4 June 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 Catalyst.*

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.