

SBI OFFSHORE LIMITED
(Incorporated in the Republic of Singapore)
Company Registration Number: 199407121D

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Extraordinary General Meeting of SBI Offshore Limited ("**Company**") will be held at **TKP Conference Centre, Raffles Place, 55 Market Street #03-01, Singapore 048941** on **16 September 2016 (Friday)** at **10.00 a.m.** for the purpose of considering and, if thought fit, passing the following resolutions with or without amendments (see explanatory notes (i) to (iv)):

Ordinary Resolutions

- (1) That Mr Chan Lai Thong be removed from his office as a Director of the Company.
(Resolution 1)
- (2) That Mr Hui Choon Ho be appointed as a Director of the Company.
(Resolution 2)
- (3) That Mr Lau Yoke Mun be appointed as a Director of the Company.
(Resolution 3)
- (4) That Mr Geoffrey Yeoh Seng Huat be appointed as a Director of the Company.
(Resolution 4)
- (5) That Dr Ong Nai Pew be appointed as a Director of the Company.
(Resolution 5)

BY ORDER OF THE BOARD

Chan Lai Yin
Company Secretary

Singapore, 8 August 2016

Explanatory Notes:

- (i) The Company is convening the Extraordinary General Meeting pursuant to the requisition notices dated 18 July 2016 by certain shareholders for the Company to convene an Extraordinary General Meeting under Section 152 and Section 176 of the Companies Act (Chapter 50 of Singapore). Please refer to the Company's announcements dated 18 July 2016 and 22 July 2016 for further details.
- (ii) The Company will despatch this Notice of Extraordinary General Meeting to shareholders of the Company, together with any further information on the proposed resolutions in due course, in any event before 14 calendar days prior to the Extraordinary General Meeting.
- (iii) A proxy need not be a member of the Company. A member entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him.

Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.

- (iv) A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two (2) proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different share or shares held by each member. Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.

This notice has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this notice.

This notice has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this notice, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.