



**SBI Offshore Limited**

(Incorporated in the Republic of Singapore on 1 October 1994)

(Company Registration Number: 199407121D)

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**INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY IN SINGAPORE**

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The Board of Directors (the “**Board**”) of SBI Offshore Limited (the “**Company**”) together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 8 October 2013 incorporated SBI O&M Pte. Ltd. (“SBI O&M”) as a wholly-owned subsidiary in Singapore.

SBI O&M is registered with an issued and paid-up capital of S\$1,000 comprising 1,000 ordinary shares. The principal activities of SBI O&M include marketing, distribution, designing, engineering, procurement, fabrication, construction, and commissioning, of offshore and marine equipment.

The board of SBI O&M will comprise two directors, namely Chan Lai Thong and Tan Woo Thian.

The aforesaid incorporation was funded by internal resources and is not expected to have any material impact on the Group’s earnings per share or net tangible assets per share for the current financial year ending 31 December 2013.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

By Order of the Board

Chan Lai Thong  
Executive Chairman and Director

8 October 2013

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*This announcement has been prepared by the Company and reviewed by the Company’s sponsor, CNP Compliance Pte. Ltd. (“Sponsor”), for compliance with the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist.*

*The Sponsor has not verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or opinions made or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 Mr Thomas Lam at 36 Carpenter Street, Singapore 059915, telephone: (65) 6323 8383; email: tlam@cnplaw.com*