



**SBI Offshore Limited**

(Incorporated in the Republic of Singapore on 1 October 1994)  
(Company Registration Number: 199407121D)

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**APPLICATION FOR EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING FOR THE  
FINANCIAL YEAR ENDED 31 DECEMBER 2019**

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**1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of SBI Offshore Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to inform shareholders that the Company had:

- (i) on 13 March 2020, made an application to the Accounting and Corporate Regulatory Authority (“**ACRA**”) for the following (“**Application**”):
  - (a) 60-day extension of time under Section 175(2) of the Companies Act (Chapter 50) of Singapore (the “**Companies Act**”) to hold its annual general meeting (“**AGM**”) in respect of the financial year ended 31 December 2019 (“**FY2019**”) by 29 June 2020 (from the deadline of 30 April 2020); and
  - (b) 60-day extension of time under Section 197 of the Companies Act to file its Annual Return in respect of FY2019 by 30 July 2020 (from the deadline of 31 May 2020), and
- (ii) on 20 March 2020, made an application to the SGX Regco for a 2-month extension of time to comply with Rule 707(1) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”), to convene its AGM in respect of FY2019 by 29 June 2020 (“**Waiver**”),

collectively, the “**Applications**”.

**2. REASON FOR THE APPLICATIONS**

Due to shareholders’ concerns about participation and voting at large-group gatherings amid COVID-19 situation, and as part of precautionary measures relating to COVID-19 situation, Singapore Exchange Regulation Pte Ltd (“**SGX Regco**”) had, on 27 February 2020 issued a regulatory announcement that it will allow issuers with a 31 December financial year-end, up to 30 June 2020 to hold AGM to approve their FY2019 financial results, subject to the approval of a similar application for extension of time by the ACRA or other relevant regulatory authorities (where applicable).

As part of the requirement of the Waiver, to ensure that shareholders continue to get information on a timely basis, the Company will issue its annual report for FY2019 by 15 April 2020, pursuant to the requirement under Rule 707(2) of the Catalist Rules.

### 3. FURTHER ANNOUNCEMENTS

The Company will update shareholders on the outcome of the Applications, and the indicative timeline to convene the AGM of the Company in respect of FY2019 in due course.

**By Order of the Board**

**Mirzan Bin Mahathir**  
**Executive Non-Independent Chairman**

**20 March 2020**

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*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.*