

'Change - Announcement of Cessation' Announcement

Issuer & Securities

Issuer/ Manager

SBI OFFSHORE LIMITED

Securities

Name	ISIN	Stock Code
SBI OFFSHORE LIMITED	SG1Y97950360	5PL

Stapled Security

No

Announcement Details

Announcement Sub Title

Resignation of Chief Financial Officer - Chong Wan Ling

Submitted By (Co./ Ind. Name)

Don Ho Mun-Tuke

Designation

Liquidator

Contact Details

6532 0320

Effective Date and Time of the event**Price Sensitivity**

No

Description (Please provide a detailed description of the event in the box below)

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. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, telephone (65) 6636 4201.

Additional Details

Name Of Person

Chong Wan Ling

Age

46

Is effective date of cessation known?

Yes

If yes, please provide the date

01/09/2023

Detailed Reason (s) for cessation

Ms. Chong Wan Ling ("Ms. Chong") has resigned as the Chief Financial Officer of the Company to pursue other career opportunities.

Ms. Chong is currently serving her notice period and will continue to assist in the liquidation of the Company until her last day of employment on 31 August 2023. As the Company is in the final stages of its liquidation, the Company will not be hiring a replacement for Ms. Chong's role as the Chief Financial Officer of the Company. Ms. Chong is currently assisted by an external accounting personnel (on a part-time basis) and following her resignation, Ms. Chong's duties will be handed over to the external accounting personnel and liquidator of the Company. Ms. Chong will ensure a smooth transition and complete her duties during her notice period.

In addition, Ms. Chong confirms that there are no concerns with regards to financial reporting that led to her resignation and there are no disagreements between her and the board of directors of the Company with regards to practices that would have an impact on the Company's financial reporting.

The Sponsor, after interviewing Ms. Chong, and to the best of its knowledge, is satisfied that, save as disclosed in this announcement, there are no material reasons for the resignation of Ms. Chong.

Are there any unresolved differences in opinion on material matters between the person and the board of directors, including matters which would have a material impact on the group or its financial reporting?

No

If Yes, Please provide full details

Is there any matter in relation to the cessation that needs to be brought to the attention of the shareholders of the listed issuer?

No

If Yes, Please provide full details

Any other relevant information to be provided to shareholders of the listed issuer?

No

If Yes, Please provide full details

Date of Appointment to current position

23/01/2019

Does the AC have a minimum of 3 members (taking into account this cessation)?

Yes

Number of Independent Directors currently resident in Singapore (taking into account this cessation)

2

Number of cessations of appointments specified in Listing Rule 704 (7) or Catalist Rule 704 (6) over the past 12 months

0

Job Title (e.g. Lead ID, AC Chairman, AC Member etc.)

Chief Financial Officer

Role and responsibilities

Ms. Chong is responsible for all matters and functions relating to financial, accounting, compliance, reporting and administration.

Familial relationship with any director and/ or substantial shareholder of the listed issuer or of any of its principal subsidiaries

Nil

Shareholding interest in the listed issuer and its subsidiaries?

No

Shareholding Details

Other Directorships

Past (for the last 5 years)

Solar Energy Investments Pte. Ltd.

Present

Nil

Attachments

For Public Dissemination
