



SBI Offshore Limited

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

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING HELD ON 24 APRIL 2015

The Board of Directors of SBI Offshore Limited (the “**Company**”) wishes to announce that at the Annual General Meeting of the Company (the “**AGM**”) held on 24 April 2015, all resolutions relating to the matters as set out in the Notice of AGM dated 9 April 2015 were duly passed.

Mr. Ahmad Subri Bin Abdullah who was re-elected as a Director of the Company at the AGM, remains as the Chairman of the Nominating Committee, a member of the Audit Committee and Remuneration Committee. He is considered to be independent for the purpose of Rule 704(7) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) (“**Rules of Catalist**”).

Mr. Basil Chan who was re-elected as a Director of the Company at the AGM, remains as the Lead Independent Director, Chairman of the Audit Committee, a member of the Nominating Committee, Board Risk Committee and Remuneration Committee. He is considered to be independent for the purpose of Rule 704(7) of the Rules of Catalist.

Mr Tan Woo Thian, who was re-elected as a Director of the Company at the AGM, remains as the Executive Director and Chief Executive Officer of the Company.

Mr Mirzan Bin Mahathir, who was re-elected as a Director of the Company at the AGM, remains as the Non-Independent Non-Executive Director of the Company.

By order of the Board

Chan Lai Thong
Executive Chairman and Executive Director

24 April 2015

*This announcement 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 Catalist. The Sponsor has not verified the contents of 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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.