

Date: 24 July 2020

SBI Offshore Limited
70 Ubi Crescent #01-11
Ubi Techpark
Singapore 408570

Attention: The Company Secretary

Dear Sirs

SBI Offshore Limited (the "Company")

- Notice of member's resolutions to propose appointment of Directors

1. We, CE Ventures Offshore Ltd, which owns 46,736,000 shares representing 18.72% of the shares and voting rights of the Company hereby lodge the following notice on the Company pursuant to section 176(1) of the Companies Act (Cap 50, 2006 Rev Ed):
2. This notice serves as a requisition by us for the Company to convene an Extraordinary General Meeting of the Company to be held immediately or as soon as practicable and pursuant to the Companies Act for all the shareholders of the Company to vote on the following resolutions:
 - a. **Member's Resolution 1:** That it be resolved that Mr Goh Ju Poh Paul be appointed as director of the Company with effect on the date of the Extraordinary General Meeting to be convened pursuant to this requisition notice.
 - b. **Member's Resolution 2:** That it be resolved that Mr Hui Choon Ho be appointed as director of the Company with effect on the date of the Extraordinary General Meeting to be convened pursuant to this requisition notice.
3. Please also circulate to all members of the Company the following statement attached to each of the resolution above :
 - a. **Statement supporting Resolution 1:**

Mr Goh Ju Poh Paul is an Australia-trained Chartered Engineer with more than 35 years in the construction and project management field. He has a Master of Project Management (University of Technology, Sydney) and Master of Engineering Science (University of Western Australia). He is a Fellow of the Institution of Engineers, Australia (highest grade), Chartered Professional Engineer, Australia (retired) and is currently a Registered Consultant Engineer, Saudi Council of Engineers, Saudi Arabia.

His experience involves working internationally with both private and government sectors. He was the President of Wellington Construction Ltd (1997 - 2001) (Azerbaijan Republic), a wholly owned subsidiary of Keppel

FELS, a consultant (from 10.6.2003 to 9.6.2004, a 1 year contract) for Keppel Kazakhstan JV Shipyard Development in Aktau, Kazakhstan. He was also engaged in 5th March 2002 to 4th September 2002 (a 6 months' special assignment contract) for marine works by H.H. Sheikh Mohammed bin Rashid AL Moalla, Son of Ruler of Umm AL Quwain Emirate, UAE.

In 2013, Mr Goh was a planning consultant in SBI Offshore Limited for the Kencana semi-submersible drilling barge project in KL, Malaysia. In 2015 SBI Offshore Limited extended its operation to the Solar Energy sector and employed Mr Goh from June 2015 to June 2016 (1-year contract) as a consultant to assist in its new venture in Solar Energy.

Mr Goh's experience, skills and network in the construction and project management field will be useful and necessary in ensuring that the Company's and all shareholders' interests are adequately protected in light of the Proposed Reverse Takeover with the targeted companies, particularly, in ensuring that the targeted companies are viable business opportunity for the Company. Mr Goh's experience, skills and talents will also be crucial for the Company in navigating the Company's future in light of the stormy economic climate ahead.

b. Statement supporting Resolution 2:

Mr Hui Choon Ho is a chartered accountant in Singapore and England & Wales. He holds a degree in Economics from Leeds University, United Kingdom.

Mr Hui has more than 15 years' experience in international capital markets and financial services (including audit) with Merrill Lynch, UBS and Arthur Andersen. He also runs an investment holding company for more than 20 years. He has more than 10 years' hands-on experience in managing marine and offshore companies such as SGX Catalist listed SBI Offshore Ltd (as Executive Chairman), Petro Asset (as Executive Director), TS Drilling (as CFO) as well as Swanlin Group (as executive director).

At Petro Asset, he managed more than US\$1.2 billion in offshore rig assets as well as a team of professional engineers and project managers in the construction of offshore rigs in yards in Singapore and China.

Given Mr Hui's substantive experience and qualifications, he would make a necessary addition to the leadership of SBI Offshore Ltd in ensuring that the Company's and all shareholders' interests are adequately protected in light of the Proposed Reverse Takeover with the targeted companies, particularly, in ensuring that the targeted companies are viable business opportunity for the Company. Mr Hui's experience and skills will no doubt be useful for this Company in this troubled and uncertain economic climate.

4. Please find attached to this notice Mr Goh Ju Poh Paul's and Mr Hui Choon Ho's signed letters expressing their willingness to stand as candidate for the position of Director of the Company at the EGM to be requisitioned pursuant to this notice and their willingness to be elected to the said position.
5. We have proposed the above resolutions in the interest of the Company and all the shareholders of the Company.

Yours faithfully
For and on behalf of CE Ventures Offshore Ltd

A handwritten signature in dark ink, consisting of a series of vertical strokes followed by a large, open loop.

Mirzan Bin Mahathir
Director