

SBI Offshore Limited
(In Members' Voluntary Liquidation)
(Company Registration Number: 199407121D)
(Incorporated in the Republic of Singapore)
(the "**Company**")

Minutes of the Annual Meeting

PLACE	:	"Live" webcast
DATE	:	Tuesday, 19 April 2022
TIME	:	11.35 a.m.
PRESENT	:	As set out in the attendance records maintained by the Company.
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company.
CHAIRMAN	:	Mr Don Ho Mun-Tuke (Liquidator of the Company)

WELCOME BY CHAIRMAN

Mr Don Ho Mun-Tuke took the chair and welcomed shareholders of the Company ("**Shareholders**") or members who had pre-registered for the live webcast and/or live audio stream for observation of the Annual Meeting proceedings and attended the Annual Meeting of the Company by electronic means.

The Chairman acknowledged that Shareholders or members were present at the Annual Meeting by electronic means.

The Chairman introduced Mr. Lawrence Kwan (Independent Director of the Company), the Management team, the Sponsor and the Company Secretary who were attending the Annual Meeting by live webcast.

CONDUCT OF MEETING

The Chairman informed that he exercised his right as Chairman of the meeting and demanded for the resolution tabled at the meeting be voted by way of poll, as required by the Catalist Rules. He reiterated that Shareholders will not be able to vote through live webcast or live audio stream. The only way for Shareholders to exercise their voting rights was to appoint the Chairman as proxy. As Shareholders have appointed the Chairman as proxy, he would vote in accordance with the respective instructions to vote for or against or abstain from voting on, the resolutions tabled at the Annual Meeting.

The Company had appointed Entrust Advisory Pte. Ltd. as scrutineer for the poll at the Annual Meeting. The scrutineer had checked the validity of the proxy forms received and votes have been counted.

QUESTIONS IN ADVANCE

As Shareholders would not be able to ask questions live during the Annual Meeting, Shareholders may submit questions in advance by 7 April 2022 at 11.30 am. The Chairman drew attention to the Company's SGXNet announcement released on 12 April 2022 regarding the Company's response to questions submitted in advance by Shareholders.

QUORUM

As the Secretary advised that a quorum was present, the Chairman declared the Annual Meeting opened.

NOTICE

The Chairman informed that the Liquidator's Report together with the Notice of Annual Meeting (the "**Notice**"), both dated 28 March 2022, had been circulated to Shareholders. With the consent of the meeting, the Notice convening the Annual Meeting was taken as read.

The Chairman had proposed the resolution tabled at the Annual Meeting.

SPECIAL BUSINESS

1. ORDINARY RESOLUTION 1 - ACCOUNT OF THE LIQUIDATOR'S ACTS AND DEALINGS, AND OF THE CONDUCT OF THE WINDING UP OF THE COMPANY DURING THE PRECEDING YEAR

The Chairman announced the results of the poll as follow:

Ordinary Resolution 1:	For		Against	
	No. of shares	%	No. of shares	%
To approve the account of the Liquidator's acts and dealings, and of the conduct of the winding up of the Company during the preceding year (" Liquidator's Report ")	68,186,500	100	0	0

Based on the results of the poll, the Chairman declared Ordinary Resolution 1 carried.

CONCLUSION

There being no other business, the Chairman thanked Shareholders or members for their attendance at the Annual Meeting and declared the meeting closed at 11.42 a.m.

SIGNED AS A TRUE RECORD OF THE PROCEEDINGS

DON HO MUN-TUKE
CHAIRMAN