Date: 6th July 2020

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

Attention: The Company Secretary and the Board of Directors

Dear Sirs

SBI Offshore Limited (the "Company")
- **Requisition to convene an Extraordinary General Meeting for the appointment of Executive Director to the Company**
- **Special Notice pursuant to section 152(2) of the Companies Act (Cap 50, 2006 Rev Ed) read with section 185 of the said Act**

1. We, Mr Goh Ju Poh Paul [redacted] and Mr Hui Choon Ho [redacted] holding 7,051,300 ordinary shares and 19,774,200 ordinary shares in the Company respectively, which equates to 2.82% and 7.92% of the total shares and voting rights in the Company respectively (total exceeding 10% of the shares and voting rights in 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, the above-named shareholders, 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. **Resolution 1:** That it be resolved that Mr Percival Jeyapal s/o David 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. **Resolution 2:** That it be resolved that Mr Ahmad Subri bin Abdullah be removed 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 Percival Jeyapal s/o David has more than 50 years experience as an engineer in the Marine and Offshore oil and gas industry. His experience range from Project Engineer, Project Manager and Project Director for international big players including Mobil Oil and Shell. He is a Professional Engineer (Civil) in Singapore, Malaysia and Australia, a Chartered Mech

Engineer (UK), Chartered Civil Engineer (UK) and was a past member of ASCE (USA). Mr Jeyapal is also an experienced negotiator in the industry, having experience in negotiations on behalf of government and private enterprises in the industry in countries including Malaysia, Brunei, Indonesia, Thailand, Australia, Myanmar and Australia.

In light of SBI Offshore Limited's consideration of entering a Reverse Takeover with some 12 companies owned by Mr Chan Kern Ming ("Proposed RTO"), it is necessary that SBI Offshore's and all of SBI Offshore's shareholders' interests are protected, in particular, that the SBI Offshore's Board of Directors have the expertise in understanding the nuts and bolts of the businesses SBI Offshore hopes to takeover in the RTO. Mr Jeyapal's long on-the-ground experience will add that expertise to the Board of SBI Offshore to ensure that the companies involved in the Proposed RTO has sound fundamentals in the industry thus ensuring that the Proposed RTO is in fact in the best interest of SBI Offshore and its shareholders.

b. **Statement supporting Resolution 2:**

The position of Mr Ahmad Subri bin Abdullah is not needed in the Company given the situation the Company is currently in. Being based in Kuala Lumpur, Malaysia, Mr Ahmad Subri bin Abdullah is limited in his ability to contribute substantively to the Company. Furthermore, given the fact that the Proposed Reverse Takeover the Company is contemplating involves companies in Singapore and the Vendor being located in Singapore, it is all the more crucial that the Company's Directors are based in Singapore to have a more hands-on approach to the Proposed Reverse Takeover.

It is important that the Company is helmed by Directors who are experienced in the offshore oil and gas industry in Singapore and who have played a major part in the building up of the Company since it was founded. Given the Company's precarious financial situation, it is only financially prudent to have persons who are 100% committed to the future of the Company and its shareholders. As such, it is financially prudent to remove Mr Ahmad Subri from the Company's Board of Directors

4. We have proposed the above resolutions in the interest of the Company and all the shareholders of the Company.

5. Please also find enclosed to this notice Mr Percival Jeyapal s/o David's signed letter expressing his 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.

Yours faithfully

Mr Goh Ju Poh Paul
Holding 7,051,300 ordinary shares of the Company

Mr Hui Choon Ho
Holding 19,774,200 ordinary shares of the Company

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Attention: The Company Secretary and the Board of Directors

Dear Sirs

DECLARATION OF WILLINGNESS TO ACT AS DIRECTOR OF SBI OFFSHORE LIMITED (the "Company")

1. Pursuant to Article 97 of the New Articles of Association of SBI Offshore Limited, I, Mr Percival Jeyapal s/o David, hereby declare my willingness to stand for election for the position of Director of the Company at the upcoming EGM to be convened pursuant to the requisition notice issued by Mr Goh Ju Poh Paul([redacted] and Mr Hui Choon Ho([redacted].

2. Further, pursuant to Article 97 of the New Articles of Association of SBI Offshore Limited, I, Mr Percival Jeyapal s/o David, hereby declare my willingness to act as Director of the Company should I be successfully elected to the said position at the aforementioned EGM

This declaration is hereby given by me and signed by my hand:

P Jeyapal

Percival Jeyapal s/o David
[redacted]