

**CH OFFSHORE LTD.**  
(Unique Entity No. 197600666D)  
(Incorporated in the Republic of Singapore)

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**QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL**

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The Board of Directors (the “Board”) of CH Offshore Ltd. (the “Company” and together with its subsidiaries, the “Group”) refers to the announcement dated 6 June 2023 in relation to the notification of inclusion on the watch-list due to the financial entry criteria pursuant to Listing Rule 1311 of the Listing Manual with effect from 6 June 2023.

Pursuant to Rule 1313(2) of the Listing Manual, the Company must, for the period in which it remains on the watch-list, provide the market with a quarterly update on its efforts and the progress made in meeting the exit criteria of the watch-list.

Financial performance and financial position

For the detailed update on the Group's financial performance and financial position, kindly refer to the Company's announcement released on 29 July 2025.

Other material development and future direction

On 4 March 2025 the Company announced a renounceable non-underwritten rights issue of up to 1,409,785,028 new ordinary shares in the capital of the Company, at an issue price of S\$0.01 for each rights share, on the basis of two (2) rights Shares for every one (1) existing ordinary share in the capital of the Company (the “Rights Issue”). The Rights Issue was completed on 23 June 2025 with the listing of 1,409,785,028 new ordinary shares on the Mainboard of the SGX-ST, receiving net proceeds of S\$13.89 million.

With the additional funds from the Rights Issue, the Group will be able to seize opportunities to partially fund the purchase or building of vessels at the appropriate time and with the right configuration as tenders for charters present themselves. The Group continues to focus on its core business in providing offshore marine assets and services to the oil and gas sector and to manage its operations conservatively to adapt to the ever-changing environment and to take advantage of opportunities where available. The Company will continue to make efforts to meet the requirements of the financial exit criteria under Rule 1314 of the Listing Manual.

By Order of the Board  
Lim Mee Fun  
Company Secretary  
29 July 2025

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