CH OFFSHORE LTD.

(Co. Reg. No. 197600666D)
(Incorporated in the Republic of Singapore)

MANDATORY UNCONDITIONAL CASH OFFER BY RHT CAPITAL PTE. LTD., FOR AND ON BEHALF OF BT INVESTMENT PTE. LTD., FOR ALL THE ISSUED AND PAID UP ORDINARY SHARES IN THE CAPITAL OF CH OFFSHORE LTD.

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

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1. Introduction

The Board of Directors (the "**Board**") of CH OFFSHORE LTD. (the "**Company**") refers to (i) the announcement dated 26 July 2018 by RHT Capital Pte. Ltd., for and on behalf of BT Investment Pte. Ltd. (the "**Offeror**"), in respect of the Offeror's firm intention to make a mandatory unconditional cash offer (the "**Offer**") to acquire all the issued and paid up ordinary shares in the capital of the Company other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, and (ii) the announcement dated 26 July 2018 by the Company informing the shareholders of the Company (the "**Shareholders**") on the Offer.

2. Appointment of Independent Financial Adviser

Further to the announcement made by the Company on 26 July 2018 in relation to the Offer, the Board wishes to announce that Stirling Coleman Capital Limited has been appointed as the independent financial adviser (the "**IFA**") to advise the directors of the Company who are regarded as independent for the purposes of the Offer (the "**Independent Directors**").

A circular containing, among others, the advice of the IFA and the recommendation of the Independent Directors (the "**Offeree Circular**") will be despatched by the Company to the Shareholders within 14 days from the date of despatch of the offer document to be issued by the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their professional advisers have carefully considered the information and the recommendation of the Independent Directors as well as the advice of the IFA, all of which will be set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers immediately.

3. Responsibility Statement

The Directors (including those who have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board of
CH OFFSHORE LTD.

Lim Mee Fun
Company Secretary
2 August 2018