

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

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

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 2024.

Other material development and future direction

The Group has achieved better performance for the six months ended 30 June 2024 due to an increase in utilisation rate for CHO-owned vessels and higher revenue generated from third-party chartered vessels. However, the Group remain cautious in its outlook given the market volatility stemming from geopolitical tensions. 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 2024
