SBI OFFSHORE LIMITED
(Company Registration No. 199407121D)
(Incorporated in the Republic of Singapore)

PROXY FORM – EXTRAORDINARY GENERAL MEETING

(Please see notes overleaf before completing this Proxy Form)

This Proxy Form has been made available on SGXNet and the Company's website and may be accessed at the URL https://sbioffshore.com/investor-Relations/announcements/

A printed copy of this Proxy Form will NOT be despatched to members of the Company.

IMPORTANT:

1. The Extraordinary General Meeting of the Company ("**EGM**") will be held by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020.
2. Alternative arrangements relating to, among others, attendance, submission of questions in advance and/or voting by proxy at the EGM, are set out in the accompanying Circular dated 16 December 2020 (the "**Circular**"), which has been uploaded together with the Notice of EGM dated 16 December 2020 on SGXNet on the same day. The Circular may also be accessed at the Company's website at the URL https://sbioffshore.com/investor-relations/announcements/. For the avoidance of doubt, the Circular is circulated together with and forms part of the Notice of EGM dated 16 December 2020 in respect of the EGM.
3. A member of the Company will not be able to attend the EGM in person. If a member of the Company (whether individual or corporate and including a Relevant Intermediary*) wishes to exercise their voting rights at the EGM, they must appoint the Chairman of the EGM as their proxy to attend, speak and vote on their behalf at the EGM. In appointing the Chairman of the EGM as proxy, a member of the Company (whether individual or corporate and including a Relevant Intermediary*) must give specific instructions as to voting, or abstentions from voting, in the form of proxy, failing which the appointment will be treated as invalid.
4. SRS investors who wish to appoint the Chairman of the EGM as proxy should approach their SRS Operators to submit their votes by 10.00 a.m. on 28 December 2020.
5. By submitting an instrument appointing the Chairman of the EGM as proxy, the member of the Company accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 16 December 2020.

I/We (*name*) _____ , NRIC/Passport No./Company Registration No. _____of (*address*)_____ ,

being a member/members of SBI Offshore Limited (the "**Company**") hereby appoint the Chairman of the Extraordinary General Meeting ("**EGM**") as my/our proxy to vote for me/us on my/our behalf at the EGM to be held by way of electronic means on Thursday, 7 January 2021, at 10.00 a.m., and at any adjournment thereof. I/We direct my/our proxy to vote for, against and/or abstain from voting on the resolutions to be proposed at the EGM as indicated hereunder. If no specific direction as to voting is given, this Proxy Form shall be disregarded and the proxy shall abstain from voting on any matter arising at the EGM and at any adjournment thereof.

No.	Resolutions relating to:	No. of votes 'For' *	No. of votes 'Against' *	No. of votes 'Abstain' *
1.	**SPECIAL RESOLUTION 1:** Approval for the Proposed Members' Voluntary Liquidation, the appointment of the Liquidator and the Liquidator's remuneration			
2.	**ORDINARY RESOLUTION 1**: Approval for the payment of Directors' fees			

* Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against" or "Abstain" from voting the relevant Resolutions, please tick (√) within the box provided. Alternatively, please indicate the number of votes "For" or "Against" or "Abstain" each Resolution in the boxes provided as appropriate. If you tick (√) in the abstain box for a particular Resolution, you are directing your proxy, who is the Chairman of the EGM, not to vote on that Resolution.

Dated this _____ day of _____ 2020/2021

Total No. of Shares	No. of Shares
In CDP Register	
In Register of Members	

_____
Signature(s) of Member(s)
and/or Common Seal of Corporate Member

NOTES:

Due to the fast-evolving situation in Singapore, the Company may be required to change its EGM arrangements at short notice. The Company is taking the relevant steps in accordance with the COVID-19 (Temporary Measures) Act 2020.

1. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (maintained by The Central Depository (Pte) Limited), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members (maintained by or on behalf of the Company), you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, the instrument appointing the Chairman of the EGM as proxy shall be deemed to relate to all the Shares held by you (in both the Depository Register and the Register of Members).

2. A member will not be able to attend the EGM in person as the Company will be holding the EGM via electronic means and no physical meeting will be held. A member must appoint the Chairman of the EGM as proxy to attend, speak and vote on the member's behalf at the EGM and at any adjournment thereof. A member will also not be able to vote online on the resolutions to be tabled for approval at the EGM. If a member (whether individual or corporate and including a Relevant Intermediary*) wishes to exercise his/her/its votes, he/she/it must submit this Proxy Form to appoint the Chairman of the EGM to vote on his/her/its behalf. A member (whether individual or corporate including a Relevant Intermediary*) appointing the Chairman of the EGM as proxy must give specific instructions as to his/her/its manner of voting, or abstentions from voting, in this Proxy Form, failing which the appointment will be treated as invalid. This Proxy Form may be accessed via SGXNet and the Company's website at the URL https://sbioffshore.com/investor-relations/announcements/.

   In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for members to submit completed Proxy Forms by post, members are strongly encouraged to submit completed Proxy Forms electronically via email.

3. The Chairman of the EGM, as proxy, need not be a member of the Company.

4. SRS Investors who wish to vote at the EGM should approach their respective agent banks to submit their votes at least seven (7) Working Days before the date of the EGM (i.e. by 10.00 a.m. on 28 December 2020). SRS Investors should not directly appoint the Chairman as proxy to direct the vote.

5. Relevant Intermediaries shall also appoint the Chairman of the EGM to act as proxy and direct the vote at the EGM. Together with the instrument appointing a proxy, the Relevant Intermediaries shall provide to the Company a list of attendees who would like to attend the EGM by way of a "live" webcast and/or audio only means with such information that may be requested by the Company.

   * A Relevant Intermediary is:

   a. a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;

   b. a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or

   c. the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Central Provident Fund Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

6. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative to attend the EGM, in accordance with Section 179 of the Companies Act (Chapter 50) of Singapore (the "**Companies Act**").

7. The instrument appointing the Chairman of the EGM as proxy must be under the hand of the appointor or of his attorney duly authorised in writing. Where the instrument appointing the Chairman of the EGM as proxy is executed by a corporation, it must be executed either under its seal, executed as a deed in accordance with the Companies Act or under the hand of an attorney or an officer duly authorised, or in some other manner approved by the Directors.

8. The instrument appointing the Chairman of the EGM as proxy, together with the power of attorney or other authority under which it is signed (if applicable) or duly certified copy thereof, must be completed and arrive (a) by email to egm2021@sbioffshore.com; OR (b) by post to the Company's registered office at 10 Ubi Crescent #06-84 Ubi Techpark Singapore 408564, not later than 10.00 a.m. on 5 January 2021 (being forty-eight (48) hours before the time fixed for the EGM.

General:

The Company shall be entitled to reject the instrument appointing the Chairman of the EGM as proxy if it is incomplete, improperly completed or illegible, or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing the Chairman of the EGM as proxy. In addition, in the case of Shares entered in the Depository Register, the Company may reject any instrument appointing the Chairman of the EGM as proxy lodged if the member, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.

Personal Data Privacy:

By submitting an instrument appointing the Chairman of the EGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 16 December 2020.