

SBI Offshore Limited:

On 21 March 2019, the Company announced that, in consultation with the Company's sponsor and the Singapore Exchange Regulation ("SGX RegCo"), the Board has appointed RSM Corporate Advisory Pte. Ltd. as the special auditor (the "Special Auditor") to investigate into, among others, the following:

- a) background and circumstances which led to the acquisition and the subsequent disposal of the leasehold property and related land lease prepayment (the "Property") held by JSBI;
- b) whether the disposal price of the Property was marked to comparable market transactions at the time of disposal;
- c) facts and circumstances that could explain for the significant drop in value of the Property given the difference in valuation prices ascribed by Suzhou Welsen Assets Appraisal Co., Ltd ("Suzhou Welsen") in its report of 2017 vis-a-vis the past valuation reports issued by Wuxi Dsinfo Real Estate & Land Appraisal Consulting Co., Ltd ("Wuxi Dsinfo");
- d) background checks on the reputation and track records of Suzhou Welsen and Wuxi Dsinfo;
- e) chronology of events, facts and circumstances surrounding:
  - (i) the appointment of Suzhou Welsen;
  - (ii) the negotiation of the disposal of the Property; and
  - (iii) the scope of due diligence performed on the purchaser and the disposal of the Property;
- f) review of the Company's internal processes relating to:
  - (i) the appointment of professional advisors; and
  - (ii) the acquisitions and disposals, and make recommendations on improvements to any control lapses identified; and
- g) whether there is any potential breach of listing rules, laws or regulations governing the Company and its personnel.

("Special Audit")

The Special Audit has been concluded. Please refer to the Company's announcement dated 12 June 2020.

Konsortium Perkapalan Berhad ("Konsortium")

The Malaysian Securities Commission ("SC") compounded a fine of RM100,000.00 for an offence committed under Section 32(6) of Securities Commission Act 1993 for breach of conditions under the proposed use of proceeds from a private placement exercise undertaken by Konsortium in December 2000. The fine was imposed on him as the Executive Chairman of Konsortium as he had approved the utilisation of funds (for repayment of debt facilities and interest payment) which was not in accordance with SC's approval.