



SBI Offshore Limited

(Incorporated in the Republic of Singapore on 1 October 1994)
(Company Registration Number: 199407121D)

COMPLETION OF DISPOSAL OF ENTIRE 35% EQUITY INTEREST IN ASSOCIATE

The Board of Directors (the "**Board**") of SBI Offshore Limited (the "**Company**") refers to its announcements on 18 August 2015 and 1 December 2015 in relation to the disposal of its entire equity interest of 35% (the "**Disposed Equity**") in its associate, Jiangyin Neptune Marine Appliance Co. Ltd. ("**NPT**").

The Company wishes to announce that completion of the transfer of the Disposed Equity to Jiangyin Wanjia Yacht Co., Ltd. has taken place on 4 January 2016. Following the said transfer, NPT ceased to be an associate of the Company.

By Order of the Board

Amy Soh Wai Ling
Chief Financial Officer

14 January 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX - ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX - ST. The Sponsor and the SGX - ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

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