



SBI Offshore Limited

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

REQUISITION FOR AN EXTRAORDINARY GENERAL MEETING – DESPATCH OF LETTER TO SHAREHOLDERS

1. INTRODUCTION

The Board of Directors (the “**Board**”) of SBI Offshore Limited (the “**Company**”) refers to:

- (a) the announcement dated 18 July 2016 by the Company in relation to the receipt of the requisition notices dated 18 July 2016 (the “**Requisition Notices**”) issued by certain shareholders of the Company for the Company to convene an extraordinary general meeting (“**EGM**”) under Section 152 and Section 176 of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”) to consider the removal of an existing director and appointment of four (4) proposed directors (the “**Proposed Resolutions**”);
- (b) the announcement dated 22 July 2016 by the Company in relation to the validity of the Requisition Notices, and
- (c) the notice of EGM dated 8 August 2016 issued by the Company (the “**Notice of EGM**”) to convene the EGM on 16 September 2016,

(collectively, the “**Announcements**”).

2. DESPATCH OF LETTER TO SHAREHOLDERS

Further to the Announcements, the Board wishes to announce that the Company has today despatched to shareholders of the Company a letter dated 1 September 2016 in relation to the EGM (the “**Letter**”). The Letter contains, *inter alia*, the Notice of EGM, further information on the Proposed Resolutions, and the recommendations of the Board on the Proposed Resolutions.

Copies of the Letter and the Notice of EGM are available on the website of the Singapore Exchange Securities Trading Limited at <http://www.sgx.com>.

By Order of the Board

Amy Soh Wai Ling
Chief Financial Officer

1 September 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.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.