

**CH OFFSHORE LTD.**

(Company Registration No: 197600666D)  
(Incorporated in the Republic of Singapore)  
("CHO" or the "Company")

**DISPOSAL OF SHARES IN CH OFFSHORE LTD.**

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CHO refers to the attached announcement issued by its ultimate holding company, Falcon Energy Group Limited ("**FEG**") together with its holding company, Energian Pte. Ltd. ("**Vendor**"), made on 7 April 17 (the "**FEG Announcement**"). The announcement states that FEG and Energian Pte. Ltd. had on 4 April 17 entered into a sale and purchase agreement (as amended by a letter agreement dated 6 April 17) (collectively, "**SPA**") with SZ Offshore Investment Pte. Ltd. ("**Purchaser**") in relation to the sale of 153,846,150 shares in CH Offshore Ltd ("**Sale Shares**") by the Vendor to the Purchaser for an aggregate consideration of S\$19,999,999.50 ("**Disposal**"). The Sale Shares represents 21.83% of the total shares in CHO.

Prior to the SPA and the sale of the Sale Shares, FEG owned 86.74% of the shares in CHO through its wholly-owned subsidiary, Energian Pte. Ltd.. Following the completion of the sale of the Sale Shares, Energian Pte. Ltd. will continue to hold 457,560,131 shares in CHO, representing 64.91% of the total shares in CHO (Remaining "Energian Shares").

Further details can be found in the FEG Announcement, which is attached.

By Order of the Board  
Lim Mee Fun  
Company Secretary

7 April 2017