

NOTICE OF ANNUAL MEETING
IN THE MATTER OF THE
INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018
AND
IN THE MATTER OF
SBI OFFSHORE LIMITED
(THE “COMPANY”)
(IN MEMBERS’ VOLUNTARY LIQUIDATION)
COMPANY REGISTRATION NO. 199407121D

Notice (“**Notice**”) is hereby given pursuant to Section 179(1) of the Insolvency, Restructuring and Dissolution Act 2018, that the Annual Meeting of members of the Company will be held by electronic means on Tuesday, 19 April 2022 at 11:30 am to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without any modifications

AGENDA

Special Business

1. To approve the account of the Liquidator’s acts and dealings, and of the conduct of the winding up of the Company during the preceding year (“**Liquidator’s Report**”). **(Resolution 1)**
2. Any other matters.

Notes:

- (i) A proxy need not be a member of the Company. A member entitled to attend and vote at the Annual Meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him.

Where a member appoints two (2) proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the instrument appointing the proxies.

- (ii) A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two (2) proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different share or shares held by each member. Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.

“Relevant intermediary” means:

- (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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (iii) If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
 - (iv) The instrument appointing a proxy must be deposited at the registered office of the Company at 63 Market Street #05-01A Bank of Singapore Centre Singapore 048942 not less than forty-eight (48) hours before the time for holding the Annual Meeting.

1. ACTIONS TO BE TAKEN BY SHAREHOLDERS

1.1. Pre-registration for Annual Meeting

- 1.1.1. Shareholders will find enclosed with this Notice, the Liquidator's Report and a Proxy Form. In line with the provisions under the COVID-19 Order, no printed copies of this Notice, the Liquidator's Report, and the Proxy Form in respect of the Annual Meeting will be despatched to Shareholders. A copy of this Notice, the Liquidator's Report, and the Proxy Form have been uploaded on the SGXNet and the Company's website at the URL <https://sbioffshore.com/investor-relations/announcements/>.
- 1.1.2. **Shareholders will not be able to attend the Annual Meeting in person** as the Company will not be arranging for a physical meeting. The Company will arrange for (i) a "live" webcast of the Annual Meeting, which allows Shareholders to view the proceedings of the Annual Meeting contemporaneously ("**LIVE WEBCAST**"); and (ii) a "live" audio-only means, which allows Shareholders to observe the proceedings of the Annual Meeting contemporaneously ("**LIVE AUDIO STREAM**"). Shareholders can **ONLY** participate in the Annual Meeting via LIVE WEBCAST or LIVE AUDIO STREAM (collectively, the "**electronic means**").
- 1.1.3. Shareholders who would like to view the proceedings of the Annual Meeting via LIVE WEBCAST or listen to the proceedings of the Annual Meeting through LIVE AUDIO STREAM will need to pre-register by emailing the following particulars:
- Full name (for individuals) / company name (for corporates) as per CDP/SRS Account records;
- (a) NRIC or Passport Number (for individuals) / Company Registration Number (for corporates);
 - (b) Contact Number; and
 - (c) Email Address,
- to AGM2022@sbioffshore.com, no later than 11.30 a.m. on 16 April 2022 (being not less than seventy-two (72) hours before the time appointed for holding the Annual Meeting) (the "**Registration Deadline**") to enable the Company to verify the Shareholders' status.
- 1.1.4. Authenticated Shareholders will receive an email confirmation by 18 April 2022 with access link and the password details to access the LIVE WEBCAST and/or the LIVE AUDIO STREAM.
- 1.1.5. Shareholders **MUST NOT** forward the above-mentioned link to other persons who are not Shareholders and who are not entitled to attend the Annual Meeting. This is also to avoid any technical disruptions or overload to the LIVE WEBCAST and the LIVE AUDIO STREAM.
- 1.1.6. Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act 1967 of Singapore, such as SRS investors, should approach their SRS Operators to participate in the Annual Meeting via electronic means.
- 1.1.7. Shareholders who register by the Registration Deadline but did not receive an email response by 18 April 2022 should contact the Company at AGM2022@sbioffshore.com for assistance.

1.2. Submission of Questions

- 1.2.1. Shareholders will not be able to ask questions during the Annual Meeting via electronic means, and therefore it is important for Shareholders to submit their questions in advance of the Annual Meeting.
- 1.2.2. Shareholders may submit any questions they may have in advance in relation to the resolution set out in this Notice by 7 April 2022 via email to AGM2022@sbioffshore.com stating their questions and provide their particulars as follows:
- (i) Full name (for individuals) / company name (for corporates) as per CDP/SRS Account records;
 - (b) NRIC or Passport Number (for individuals) / Company Registration Number (for corporates);
 - (c) Contact Number; and
 - (d) Email Address.

- 1.2.3. The Company will provide responses to substantial queries and relevant comments from Shareholders relating to the agenda of the Annual Meeting prior to, or on 12 April 2022, by uploading on the SGXNet and the Company's website at the URL <https://sbioffshore.com/investor-relations/announcements/>. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the Annual Meeting in respect of substantial and relevant matters. The responses from the Liquidator, the board of directors and management of the Company shall thereafter be published on SGXNet and the Company's website at the URL <https://sbioffshore.com/investor-relations/announcements/>, together with the minutes of the Annual Meeting, within one (1) month after the conclusion of the Annual Meeting.
- 1.2.4. Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act 1967 of Singapore, such as SRS investors, should approach their SRS Operators, to submit their questions in relation to the Agenda set out in this Notice before 11.30 a.m. on 7 April 2022 and have their substantial queries and relevant comments answered.

1.3. Appointment of Chairman of the Annual Meeting as proxy

- 1.3.1. Voting at the Annual Meeting is by proxy ONLY. Please note that Shareholders will not be able to vote through the LIVE WEBCAST or LIVE AUDIO STREAM and can only vote with their proxy forms which are required to be submitted in accordance with the following paragraphs.
- 1.3.2. Shareholders who wish to vote on any or all of the Agenda at the Annual Meeting must appoint the Chairman of the Annual Meeting as their proxy by completing the Proxy Form for the Annual Meeting. Shareholders should specifically indicate how they wish to vote for or vote against (or abstain from voting on) the resolutions set out in this Notice.
- 1.3.3. The instrument appointing the Chairman of the Annual Meeting as proxy, together with the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy thereof, must:
- (a) if submitted by email, be received by the Company at AGM2022@sbioffshore.com; or
 - (b) if submitted by post, be lodged at the registered office of the Company at 63 Market Street #05-01A Bank of Singapore Centre Singapore 048942,
- in either case, by 11.30 a.m. on 17 April 2022 (being not less than forty-eight (48) hours before the time appointed for holding the Annual Meeting) and in default the Proxy Form for the Annual Meeting shall not be treated as valid.
- 1.3.4. In view of the current COVID-19 situation and the related safe distancing measures which may make it difficult for Shareholders to submit completed Proxy Forms by post, Shareholders are strongly encouraged to submit completed Proxy Forms electronically via email as early as possible, to enable your vote(s) to be counted, and to follow all government guidance and requirements.
- 1.3.5. SRS investors who wish to appoint the Chairman of the Annual Meeting to act as their proxy should approach their SRS Operators to submit their votes to the Company:
- (a) by email, be received by the Company at AGM2022@sbioffshore.com or
 - (b) by post, be lodged at the registered office of the Company at 63 Market Street #05-01A Bank of Singapore Centre Singapore 048942,
- in either case, at least seven (7) Working Days before the Annual Meeting (i.e. by 11.30 a.m. on 7 April 2022).

1.4. Depositors

- 1.4.1. A Depositor shall not be regarded as a Shareholder unless his name appears on the Depository Register at least seventy-two (72) hours before the time fixed for the Annual Meeting.

In view of the evolving COVID-19 situation, the Company reserves the right to take such further precautionary measures as may be appropriate up to the date of the Annual Meeting, including any precautionary measures required or recommended by the government or any regulatory bodies, in order to curb the spread of COVID-19.

Shareholders should continually check for announcements by the Company for updates on the Annual Meeting on SGXNet at the URL <https://www.sgx.com/securities/company-announcements> or at the Company's website at the URL <https://sbioffshore.com/investor-relations/announcements/>.

Dated this 28th day of March 2022

FOR AND ON BEHALF OF
SBI OFFSHORE LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)

DON HO MUN-TUKE
LIQUIDATOR

Note:

By attending the Annual Meeting of Members of the Company and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the meeting and/or any adjournment thereof, a member and creditor of the Company (1) consents the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and/or representatives appointed for the meeting and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the meeting and/or any adjournment thereof, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"); (2) warrants that where a member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member have obtained the prior consent of the such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representatives for the purposes and (3) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

This notice has been prepared by SBI Offshore Limited (in Members' Voluntary liquidation) (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Catalist Rules.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77 Singapore 068896, telephone (65) 6636 4201.