Date: 15 July 2020

SBI Offshore Limited
70 Ubi Crescent #01-11
Ubi Techpark
Singapore 408570

Attention: The Company Secretary and the Board of Directors

Dear Sirs

SBI Offshore Limited (the "Company")
- Requisition to convene an Extraordinary General Meeting

1. We, the undersigned shareholders of the Company with a combined shares and voting rights exceeding 10% of the total shares and voting rights in the Company, hereby lodge the following notice on the Company pursuant to section 176(1) of the Companies Act (Cap 50, 2006 Rev Ed):

2. This notice serves as a requisition by us, the below-named and below-signed shareholders, for the Company to convene an Extraordinary General Meeting of the Company to be held immediately or as soon as practicable and pursuant to the Companies Act for all the shareholders of the Company to vote on the following resolutions:

    a. **Ordinary Resolution 1:** That the Company shall not enter and/or execute any further agreement(s) with Mr Chan Kern Miang ("**the Vendor**") and/or any of the Vendor's representatives relating to the Share Sale Agreement ("**SSA**") entered into between the Company and the Vendor dated 30 May 2019, the Supplemental Agreement to the SSA entered into between the Company and the Vendor dated 20 February 2020 and the Supplemental Agreement to the SSA entered into between the Company and the Vendor dated 11 May 2020, *without the prior approval of shareholders at an extraordinary general meeting to be convened.*

    b. **Ordinary Resolution 2:** That the Company shall not expend any more of the Company's assets and/or monies for the purposes of the Proposed RTO (i.e., to further the SSA read with the two Supplemental Agreements mentioned in Resolution 1 above) *without the prior approval of shareholders at an extraordinary general meeting to be convened.*

3. Please also circulate to all members of the Company the following statement attached to each of the resolution above:

    a. **Statement supporting Ordinary Resolutions 1 and 2:**

    The Company has taken an inordinate amount of time and resources to further the Proposed RTO. The execution of the Term Sheet and the SSA,

along with the two Supplemental Agreements, by the Company were done without consulting the Company's shareholders first.

The Company then had also expended tremendous amount of the Company's limited cash assets to do due diligence on the Vendor's Berlitz Group pursuant to the above agreements which were entered into without consulting shareholders.

Given the limited amount of cash assets the Company has, the Company should have consulted the shareholders first before doing any of the above.

In light of the Company's conduct, the shareholders should now rightfully be given oversight and say on whether more of the Company's diminishing assets should be expended on the Proposed RTO.

4. We have proposed the above resolutions in the interest of the Company and all the shareholders of the Company.

Yours faithfully

Name: HUI CHOON HO
Holding 19,774,200 ordinary shares of the Company

Name: GOH JU POH PAUL
Holding 7,051,300 ordinary shares of the Company

Name:
Holding _____ ordinary shares of the Company

Name:
Holding _____ ordinary shares of the Company

Name:
Holding _____ ordinary shares of the Company

Name:
Holding _____ ordinary shares of the Company