

CH OFFSHORE LTD.
(Incorporated in the Republic of Singapore)
(Unique Entity No. 197600666D)

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE
– RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SGX-ST**

The board of directors (the “**Board**”) of CH Offshore Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 4 March 2025 (the “**Rights Issue Announcement**”) in relation to the proposed renounceable non-underwritten rights issue (the “**Rights Issue**”) of up to 1,409,785,028 new ordinary shares in the capital of the Company (the “**Rights Share(s)**”) at an issue price of S\$0.01 for each Rights Share, on the basis of two (2) Rights Shares for every one (1) existing ordinary share in the capital of the Company.

Unless otherwise defined, all capitalised terms used herein shall have the same meaning given to them in the Rights Issue Announcement.

Further to the Rights Issue Announcement, the Board wishes to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has on 4 April 2025 granted its approval-in-principle for the listing and quotation of up to 1,409,785,028 Rights Shares on the SGX-ST pursuant to the Rights Issue, subject to the following:

- (i) compliance with the SGX-ST’s continuing listing requirements;
- (ii) shareholders’ approval for the Rights Issue;
- (iii) a written undertaking from the Company that it will comply with Rules 704(30), 877(8) and 1207(20) of the Listing Manual in relation to the use of the proceeds from the Rights Issue and where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of proceeds for working capital in the Company’s announcements on use of proceeds and in the annual report;
- (iv) a written undertaking from the Company that it will comply with Rule 877(10) of the Listing Manual with regard to the allotment of any excess Rights Shares;
- (v) a written confirmation from financial institution(s) as required under Rule 877(9) of the Listing Manual that the Undertaking Shareholder who has given the Irrevocable Undertaking has sufficient financial resources to fulfil its obligations under the undertaking; and
- (vi) disclosure of the Company’s submission that it is their firm intention to maintain its listing status and provide details of its plan to restore free float, when applicable.

The Company has provided the written undertakings and confirmations referred to in sub-paragraphs (iii), (iv) and (v) above to the SGX-ST, and the disclosure referred to in sub-paragraph (vi) will be contained in the circular to shareholders in relation to the Rights Issue to be issued in due course.

The approval-in-principle granted by the SGX-ST for the admission of, listing of and quotation for the Rights Shares is not to be taken as an indication of the merits of the Rights Issue, the Rights Shares, the Company and/or its subsidiaries.

The Company will make the necessary announcement(s) upon further developments in relation to the Rights Issue.

**BY ORDER OF THE BOARD
CH OFFSHORE LTD.**

Lim Mee Fun
Company Secretary
6 April 2025