

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

SUBSTANTIAL AND RELEVANT QUESTIONS FROM SHAREHOLDERS
45th ANNUAL GENERAL MEETING 23 APRIL 2021

The Board of Directors (the "**Board**") of CH OFFSHORE LTD. (the "**Company**") would like to thank shareholders for submitting their questions in advance of the Company's Annual General Meeting to be held by electronic means on Friday, 23 April 2021 at 4.00 p.m.

The Board would like to inform shareholders that the responses to all substantial and relevant questions which have been submitted by shareholders are published in this announcement.

Please refer to Appendix of this announcement for details.

By Order of the Board
Lim Mee Fun
Company Secretary
23 April 2021

APPENDIX

- 1. Despite a terrible year, I note that in the P/L, the item "other expenses" has gone up drastically. Kindly explain.**

Other expenses increased significantly in the financial year ended 31 December 2020 mainly due to the impairment losses on the vessels of US\$8.5 mil as a result of the decrease in recoverable amount of the vessels, losses from disposal of 2 vessels of US\$1.9 mil and the provision for expected credit losses on trade receivables and loan to associated company of US\$3.4 mil. Further details can be found on page 107 of the Annual Report, Note 19 of Audited Financial Statements.

- 2. Will the company be profitable this year (2021)? OR Is the company profitable now?**

Given the ongoing impact of COVID-19 and volatile oil prices on our Company's financials even into 2021, it is difficult to determine if the Company will be profitable this year. Amidst the uncertainty, we continue to focus on increasing operational and cost efficiencies. We are also focused on our fleet renewal plan, growing our ship management business and on business development and marketing opportunities including exploring new geographical markets and related sectors to enhance our revenue streams.