



SBI Offshore Limited

(Incorporated in the Republic of Singapore on 1 October 1994)

(Company Registration Number: 199407121D)

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 26 APRIL 2019

Pursuant to Rule 704(15) of the Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the board of directors (the “**Board**” or “**Directors**”) of SBI Offshore Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that at the Annual General Meeting of the Company (“**AGM**”) held on Friday, 26 April 2019, all the resolutions set out in the Notice of AGM dated 11 April 2019 were duly passed by way of poll by shareholders of the Company (“**Shareholders**”).

The results of the poll on each of the resolutions (as confirmed by Entrust Advisory Pte. Ltd., who acted as scrutineer for the conduct of the poll at the AGM) are set out below:-

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for and against the resolution	Number of shares	As a percentage of total number of votes for and against the resolution
Resolution 1: Adoption of Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2018 together with the Auditors' Report thereon	87,791,800	87,791,800	100%	0	0%
Resolution 2: Re-election of Mr Lawrence Kwan as a Director of the Company	129,152,800	70,840,500	54.85%	58,312,300	45.15%
Resolution 3: Re-election of Mr Ahmad Subri Bin Abdullah as a Director of the Company	87,791,800	87,791,800	100%	0	0%



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Resolution 4: Approval for the payment of Directors' fees for the financial year ending 31 December 2019 to be paid on a quarterly basis in arrears	87,791,800	77,891,800	88.72%	9,900,000	11.28%
Resolution 5: Re-appointment of Messrs BDO LLP as Auditors of the Company and to authorise Directors to fix their remuneration	87,791,800	87,791,800	100%	0	0%
Resolution 6: Authority to allot and issue shares	87,791,800	87,791,800	100%	0	0%
Resolution 7: Authority to grant options and to allot and issue shares under the SBI Offshore Employee Share Option Scheme	87,791,800	87,791,800	100%	0	0%
Resolution 8: Authority to grant awards and to allot and issue shares under the SBI Offshore Performance Share Plan	87,791,800	87,791,800	100%	0	0%



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Statement pursuant to Rule 704(7) of the Catalist Rules

Mr Lawrence Kwan, who was re-elected as a Director of the Company at the AGM pursuant to Article 93 of the Constitution of the Company, remains as the Lead Independent Director, Chairman of the Nominating Committee (the “**NC**”) and a member of the Audit and Risk Management Committee (the “**ARMC**”) and the Remuneration Committee (the “**RC**”).

Mr Ahmad Subri Bin Abdullah, who was re-elected as a Director of the Company at the AGM pursuant to Article 99 of the Constitution of the Company, remains as the Chairman of the RC as well as a member of the ARMC and the NC.

The Board considers both Mr Lawrence Kwan and Mr Ahmad Subri Bin Abdullah to be independent for the purpose of Rule 704(7) of the Catalist Rules.

Details of parties who are required to abstain from voting on any resolution(s)

No Shareholder was required to abstain from voting on any of the resolutions put to vote at the AGM.

By Order of the Board

Mirzan Bin Mahathir
Executive Non-Independent Chairman

26 April 2019

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the “Sponsor”), for compliance with the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.

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

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.