

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

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**DILUTION OF SHAREHOLDING PERCENTAGE IN SUBSIDIARY**

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The Board of Directors of CH OFFSHORE LTD. (the "Company") wishes to announce that on 13 March 2024, Green Ocean Assets Sdn. Bhd. ("GOA"), an indirect subsidiary of the Company, increased its issued and paid-up share capital from RM1.00 to RM100,000.00 through:

- (i) the subscription of 48,999 new ordinary shares at an issue price of RM1.00 each by CHO Investment Pte. Ltd. ("CHOI"), a subsidiary of the Company;
- (ii) the subscription of 51,000 new ordinary shares at an issue price of RM1.00 each by unaffiliated third parties.

The subscription of 48,999 new ordinary shares by CHOI was funded by the Group's internal resources.

GOA remains a subsidiary of the Group pursuant to Section 5 of the Companies Act 1967 despite the resultant shareholding percentage of 49%.

The above transaction is not expected to have material impact on the consolidated net tangible assets and earnings per share for the Group's current financial year.

None of the Directors and their respective associates has any interest, direct or indirect, in the above transaction (other than through their respective direct and/or indirect shareholding interests in the Company, if any).

By Order of the Board  
Lim Mee Fun  
Company Secretary  
20 March 2024

Note:

The Company's Annual Report FY 31 December 2023 ("AR FY2023"), scheduled for release via SGXNet on 28 March 2024, will not include reference to the abovementioned shareholding dilution as the exercise was concluded after the finalisation of AR FY2023.