



**SBI Offshore Limited**

(Incorporated in the Republic of Singapore on 1 October 1994)  
(Company Registration Number: 199407121D)

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**CLARIFICATION ON THE NOTICE OF EXTRAORDINARY GENERAL MEETING**

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The Board of Directors (the "**Board**") of SBI Offshore Limited (the "**Company**") refers to the previous announcement dated 4 August 2015 in relation to the Proposed Acquisition of Assets from the Graess Group ("**Announcement**").

The Company had in the Announcement indicated that the issuance of the consideration shares will be carried out pursuant to the general share issue mandate obtained from shareholders at the annual general meeting of the Company held on 24 April 2015 ("**General Mandate**"). However, the Company has decided not to utilise the General Mandate and will be seeking specific approval of the shareholders at the forthcoming extraordinary general meeting for such issuance.

By order of the Board

Amy Soh Wai Ling  
Chief Financial Officer

9 September 2015