



SBI Offshore Limited

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

(Company Registration Number: 199407121D)

RESOLUTIONS PASSED AT THE EXTRAORDINARY GENERAL MEETING

The Board of Directors (the “**Board**”) of SBI Offshore Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that at the Extraordinary General Meeting of the Company (the “**EGM**”) held on 28 September 2015, all resolutions relating to the matters as set out in the Notice of EGM dated 10 September 2015 were duly passed.

Capitalised terms not defined herein shall bear the same meanings ascribed to them in the Company's circular to shareholders dated 10 September 2015.

The results of the poll on each of the resolutions put to the vote at the EGM are set out below:

No.	Ordinary Resolution relating to:	Total number of shares represented by votes for and against the resolution	For		Against	
			Number of shares	Percentage (%)	Number of shares	Percentage (%)
1.	The proposed diversification of the business of the Group to include the New Business.	146,305,600	146,305,600	100	0	0
2.	The proposed acquisition of 51% ownership of the Assets for the purchase consideration of S\$13.974 million.	146,305,600	146,305,600	100	0	0
3.	The proposed allotment and issue of up to 44.0 million Consideration Shares to GSSR at an issue price of S\$0.265 per share, as part satisfaction of the Consideration.	146,305,600	146,305,600	100	0	0

No party was required to abstain from voting on any Ordinary Resolutions.

Associate Corporate Services Pte. Ltd. was appointed as the Scrutineer for the EGM.

By Order of the Board

Amy Soh Wai Ling
Chief Financial Officer

28 September 2015

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

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

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.