



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

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Forty-Second Annual General Meeting of the Company will be held at Fuji Room at 137 Cecil Street, #04-01, Singapore 069537 on Friday, 21 September 2018 at 2.30 p.m. for the following purposes:

**Ordinary Business:**

- 1 To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 30 June 2018 and the Auditors' Report thereon. (Resolution 1)
- 2 To approve Directors' fees of S\$180,000 for the financial year ended 30 June 2018 (FY2017: S\$143,110). (Resolution 2)
- 3 To re-elect Dr Benety Chang, being a Director who retires by rotation pursuant to Article 88 of the Constitution of the Company. (Resolution 3)
- 4 To re-elect Ms Jeanette Chang, being a Director who retires by rotation pursuant to Article 88 of the Constitution of the Company. (Resolution 4)
- 5 To re-elect Mr Heath McIntyre, being a Director who retires by rotation pursuant to Article 88 of the Constitution of the Company. (Resolution 5)
- 6 To re-elect Mr Tan Kiang Kherng, being a Director who retires by rotation pursuant to Article 88 of the Constitution of the Company. (Resolution 6)
- 7 To re-elect Mr Thia Peng Heok, George, being a Director who retires by rotation pursuant to Article 89 of the Constitution of the Company. (Resolution 7)
- 8 To note the retirement of Ms Tan Sooh Whye pursuant to Article 89 of the Constitution of the Company.
- 9 To appoint Ernst & Young LLP as the Auditors of the Company, in place of the retiring Auditors, Deloitte & Touche LLP, to hold office until the conclusion of the next Annual General Meeting of the Company and to authorise Directors to fix their remuneration. (Resolution 8)
- 10 To transact any other business that may be transacted at an Annual General Meeting.

**As Special Business:**

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modifications:

- 11 **"Share Issue Mandate"** (Resolution 9)  
That pursuant to the Company's Constitution and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited, authority be given to the Directors of the Company to issue shares ("Shares") whether by way of rights, bonus or otherwise, and/or make or grant offers, agreements or options (collectively, "Instruments") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) warrants, debentures or other instruments convertible into Shares at any time and upon such terms and conditions and to such persons as the Directors may, in their absolute discretion, deem fit provided that:
  - (a) the aggregate number of Shares (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per centum (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, of which the aggregate number of Shares and convertible securities to be issued other than on a pro-rata basis to all shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the share capital of the Company;
  - (b) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution, after adjusting for:
    - (i) new shares arising from the conversion or exercise of convertible securities;
    - (ii) new shares arising from exercising share options or vesting of Share awards outstanding or subsisting at the time this Resolution is passed; and
    - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
  - (c) And that such authority shall, unless revoked or varied by the Company in general meeting, continue in force (i) until the conclusion of the Company's next Annual General Meeting or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier or (ii) in the case of shares to be issued in accordance with the terms of convertible securities issued, made or granted pursuant to this Resolution, until the issuance of such shares in accordance with the terms of such convertible securities."
- 12 **"CH Offshore Employee Share Option Scheme"** (Resolution 10)  
That the Directors of the Company be and are hereby authorised to offer and grant options in accordance with the provisions of the CH Offshore Employee Share Option Scheme ("Scheme") and pursuant to Section 161 of the Companies Act, Chapter 50, to allot and issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the Scheme provided always that the aggregate number of shares to be issued pursuant to the Scheme shall not exceed fifteen per cent (15%) of the total number of shares of the Company from time to time."
- 13 **"Renewal of Share Buyback Mandate"** (Resolution 11)  
That
  - (a) for the purposes of the Companies Act (Chapter 50) of Singapore ("Companies Act"), the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire the issued ordinary shares fully paid in the capital of the Company ("Shares") not exceeding in aggregate the Maximum Limit (as hereafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
    - (i) on-market purchases ("**Market Purchases**"), transacted on the Singapore Exchange Securities Trading Limited ("SGX-ST") through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
    - (ii) off-market purchases (if effected otherwise than on the SGX-ST) pursuant to any equal access scheme(s) as may be determined or formulated by the Directors as they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act ("**Off-Market Purchase**"),and otherwise in accordance with all other laws and regulations, including but not limited to, the provisions of the Companies Act and the SGX-ST Listing Manual as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally ("**Share Buyback Mandate**");
  - (b) unless varied or revoked by the Company in a general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on:
    - (i) the date on which the next Annual General Meeting of the Company ("AGM") is held or required by law to be held;
    - (ii) the date on which the purchases or acquisitions of Shares pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
    - (iii) the date on which the authority conferred by the Share Buyback Mandate is revoked or varied by the Shareholders in a general meeting,whichever is the earliest;
  - (c) in this Resolution:

**"Maximum Limit"** means 3.26% of the total number of issued Shares (excluding any Shares which are held by the Company as treasury shares and subsidiary holdings) as at the date of the passing of this Resolution, unless the Company has, at any time during the Relevant Period, reduced its share capital by a special resolution under Section 78C of the Companies Act, or the court has, at any time during the Relevant Period, made an order under Section 78I of the Companies Act confirming the reduction of share capital of the Company, in which event the total number of issued Shares shall be taken to be the total number of issued Shares as altered by the special resolution of the Company or the order of the Court, as the case may be;

**"Relevant Period"** means the period commencing from the date on which this Resolution is passed and expiring on the date the next AGM is held or is required by law to be held, whichever is the earlier, after the date of this Resolution;

**"Maximum Price"** in relation to a Share to be purchased, means an amount (excluding applicable brokerage, stamp duties, commission, goods and services tax and other related expenses) not exceeding:
    - (i) in the case of a Market Purchase, 105% of the Average Closing Price; and
    - (ii) in the case of an Off-Market Purchase pursuant to an equal access scheme, 120% of the Highest Last Dealt Price,where:

**"Average Closing Price"** means the average of the closing market prices of a Share over the last five market days on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase and deemed to be adjusted for any corporate action that occurs after the relevant five market days;

**"Highest Last Dealt Price"** means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

**"day of the making of the offer"** means the day on which the Company announces its intention to make an offer for the purchase or acquisition of Shares from Shareholders, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase.
  - (d) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they and/or he may consider expedient, incidental, necessary or in the interest of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.

By Order of the Board

Lim Mee Fun  
Company Secretary  
Singapore  
5 September 2018

**Explanatory Notes:**

- Resolution 7 Mr Thia Peng Heok, George is considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"). He will, upon re-election as a Director of the Company, remain as the Chairman of the Audit Committee and a member of Remuneration & Nominating Committees.
- Item 8 Upon retirement of Ms Tan Sooh Whye at the Annual General Meeting, she will be relinquishing her position as a member of Audit & Remuneration Committees.
- Resolution 8 Ordinary Resolution 8 relates to the appointment of Ernst & Young LLP ("EY"), as the auditors of the Company, in place of the retiring auditors, Deloitte & Touche LLP ("DT"). Please refer to the Letter to Shareholders ("Letter") in relation to the Proposed Change of Auditors for further details. In accordance with the requirements of Rule 1203(5) of the Listing Manual of the SGX-ST:
  - (a) the retiring auditors, DT, have confirmed in writing that they are not aware of any professional reasons why the new auditors, EY, should not accept appointment as auditors of the Company;
  - (b) the Company confirms that there were no disagreements with the retiring auditors, DT, on accounting treatments within the last 12 months of the date of this Notice of Annual General Meeting;
  - (c) the Company confirms that, save as set out in the Letter, it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Shareholders;
  - (d) the specific reasons for the Proposed Change of Auditors are disclosed in the Letter; and
  - (e) the Company confirms that it is in compliance with Rules 712 and 715 of the Listing Manual of the SGX-ST in relation to the appointment of EY as the auditors of the Company.
- Resolution 9 The Ordinary Resolution 9, if passed, will empower the Directors from the date of the above Meeting until the date of the next Annual General Meeting, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty per centum (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty per centum (20%) may be issued other than on a pro-rata basis. For the purpose of this resolution, the total number of issued shares (excluding treasury shares) is based on the Company's total number of issued shares (excluding treasury shares and subsidiary holdings) at the time this proposed Ordinary Resolution is passed after adjusting for new shares arising from the conversion or exercise of convertible securities, the exercise of share options or the vesting of share awards outstanding or subsisting at the time when this proposed Ordinary Resolution is passed and any subsequent bonus issue, consolidation or subdivision of shares.
- Resolution 10 The Ordinary Resolution 10, is to authorise the Directors to offer and grant options in accordance with the provisions of the CH Offshore Employee Share Option Scheme ("Scheme") and pursuant to Section 161 of the Companies Act, Chapter 50 to allot and issue shares under the Scheme up to an amount not exceeding fifteen per cent (15%) of the total number of shares of the Company from time to time.
- Resolution 11 The Ordinary Resolution 11, if passed, will renew the Share Buyback Mandate and will authorize the Directors to purchase or otherwise acquire Shares on the terms of the Share Buyback Mandate as set out in the Letter. The rationale for, the authority and limitation on, the sources of funds to be used for the purchase or acquisition of Shares, including the amount of financing and the illustrative financial effects of the purchase or acquisition of Shares by the Company pursuant to the Share Buyback Mandate on the audited consolidated financial statements of the Group for the financial year ended 30 June 2018 are set out in greater detail in the Letter enclosed together with the Annual Report.

**Additional Notes:**

1. A member of the Company entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A member of the Company, which is a corporation, is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a member of the Company.
2. Where a member (other than a Relevant Intermediary\*) appoints two proxies, he shall specify the proportion of his shareholding to be represented by each proxy in the Proxy Form, failing which, the appointments shall be invalid unless he specifies the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each proxy.
3. A Relevant Intermediary may appoint more than 2 proxies, but each proxy must be appointed to exercise the rights attached to a different share or shares held by him (which number and class of shares shall be specified).
4. The Proxy Form is attached and must be deposited at the registered office of the Company at 10 Anson Road #33-15, International Plaza, Singapore 079903 not less than 48 hours before the time fixed for holding the Annual General Meeting in order for the proxy to be entitled to attend and vote at the Annual General Meeting.
5. A Depositor's name must appear on the Depository Register maintained by the Central Depository (Pte) Limited 72 hours before the time fixed for holding the Annual General Meeting in order for the Depositor to be entitled to attend and vote at the Annual General Meeting.  
\* A Relevant Intermediary is:
  - (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
  - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
  - (c) the Central Provident Fund Board established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

**Personal data privacy:**

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof), and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Kindly note that by attending the Annual General Meeting, the members of the Company, their proxy(ies) and/or representative(s) consent to the video-recording of the proceedings of the Annual General Meeting, for the Company's records.