



SBI Offshore Limited
(In Members' Voluntary Liquidation)
(Incorporated in the Republic of Singapore on 1 October 1994)
(Company Registration Number: 199407121D)

INTERIM LIQUIDATION DISTRIBUTION
- NOTICE OF RECORD DATE AND PAYMENT DATE FOR FOURTH INTERIM CASH DISTRIBUTION

1. INTRODUCTION

The board of directors (the "**Board**") and the liquidator ("**Liquidator**") of SBI Offshore Limited (the "**Company**") refer to the following announcements by the Company ("**Announcements**"):

- (i) dated 16 December 2020 and 7 January 2021, in relation to the circular ("**Circular**") to shareholders of the Company ("**Shareholders**") and approval by Shareholders of, among others, the Proposed Members' Voluntary Liquidation, the appointment of the Liquidator and the Liquidator's remuneration at the Extraordinary General Meeting of the Company held on 7 January 2021;
- (ii) dated 15 January 2021, in relation to, among others, the filing with the Accounting and Corporate Regulatory Authority on the Company's appointment of Mr Don Ho Mun-Tuke of DHA+PAC as the Liquidator;
- (iii) dated 11 May 2021 and 17 May 2021, in relation to the notice of record date and payment date for an interim (one-tier tax-exempt) cash dividend of SGD 0.019 per ordinary share in the capital of the Company ("**First Interim Cash Distribution**");
- (iv) dated 1 December 2021, in relation to the notice of record date and payment date for a second interim (one-tier tax-exempt) cash dividend of SGD 0.012 per ordinary share in the capital of the Company ("**Second Interim Cash Distribution**");
- (v) dated 10 September 2022, in relation to the notice of record date and payment date for a third interim (one-tier tax-exempt) cash dividend of SGD 0.011 per ordinary share in the capital of the Company ("**Third Interim Cash Distribution**"); and
- (vi) dated 17 January 2023, in relation to, *inter alia*, the quarterly update of the liquidation of the Company for the fourth quarter ended 31 December 2022.

2. FOURTH INTERIM LIQUIDATION DISTRIBUTION

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed at 5:00 p.m. (Singapore time) on **28 February 2023** (the "**Record Date**") for the purpose of determining the entitlements of Shareholders to an interim (one-tier tax-exempt) cash dividend of SGD 0.016 per ordinary share in the capital of the Company ("**Share**") ("**Fourth Interim Cash Distribution**"). The Fourth Interim Cash Distribution is under the second



SBI Offshore Limited
(In Members' Voluntary Liquidation)
(Incorporated in the Republic of Singapore on 1 October 1994)
(Company Registration Number: 199407121D)

stage of the two-stage distribution to Shareholders ("**Two-Stage Distribution**") to be undertaken by the Liquidator on behalf of the Company, information as provided in section 3.2.8 of the Circular. For the avoidance of doubt, the First, Second and Third Interim Cash Distribution under the first stage of the Two-Stage Distribution had been paid to Shareholders on 31 May 2021, 21 December 2021 and 1 October 2022 respectively.

Shareholders whose securities accounts with The Central Depository (Pte) Limited ("**CDP**") are credited with Shares or whose names appear in the Register of Members of the Company, as at **5:00 p.m. (Singapore time)** on the Record Date will be entitled to the Fourth Interim Cash Distribution on the basis of the number of Shares standing to the credit of their securities accounts with CDP or the number of Shares held by them as stated in the Register of Members of the Company, as the case may be.

Duly completed and stamped registrable transfer received by the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #02-00 Singapore 068898, up to 5:00 p.m. (Singapore time) on the Record Date will be registered to determine Shareholders' entitlements to the Fourth Interim Cash Distribution.

The Fourth Interim Cash Distribution will be paid on or about **10 March 2023**.

Shareholders should note that the Fourth Interim Cash Distribution is subject to (i) there being no objection from creditors, (ii) the Liquidator having reasonable certainty as to the liabilities of the Company, and (iii) the Liquidator having reasonable certainty that the assets of the Company will be in excess of its liabilities, up to the intended payment date of the Fourth Interim Cash Distribution, being 10 March 2023.

3. FURTHER DEVELOPMENTS

Please refer to Appendix 1 of this announcement for the updated indicative timeline and milestones up to the date of delisting of the Company.

Any further material developments, including any subsequent distribution, will be announced as and when appropriate.

For and on behalf of the Company
(In Members' Voluntary Liquidation)

Don Ho Mun-Tuke
Liquidator

20 February 2023



SBI Offshore Limited
(In Members' Voluntary Liquidation)
(Incorporated in the Republic of Singapore on 1 October 1994)
(Company Registration Number: 199407121D)

This announcement has been prepared by SBI Offshore Limited (the “Company”) and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the “Sponsor”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist.

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. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.

INDICATIVE TIMELINE UP TO DELISTING OF THE COMPANY

DATE	MILESTONES
Completed on 27 July 2022	<ul style="list-style-type: none"> De-registration of Jiangyin SBI Offshore Equipment Co., Ltd (“JSBI”) with customs
Completed on 10 August 2022	<ul style="list-style-type: none"> Change of legal representative of JSBI with State Administration of Market Regulations (“SAMR”)
Completed on 15 August 2022	<ul style="list-style-type: none"> Announcement of appointment of liquidator for JSBI and formation of liquidation committee on SAMR website and creditors to file claims to the liquidation committee within 45 days of announcement made following completion of change of legal representative
Completed on 13 October 2022	<ul style="list-style-type: none"> De-registration of JSBI with tax bureau
Completed on 19 October 2022	<ul style="list-style-type: none"> De-registration of JSBI with SAMR
Completed on 20 October 2022	<ul style="list-style-type: none"> De-registration of JSBI with Social Security Administration
Completed on 15 November 2022	<ul style="list-style-type: none"> Closure of escrow account held with CIMB Bank Berhad Shanghai Branch and transfer of monies to Agricultural Bank of China (“ABC”)
Completed on 2 December 2022	<ul style="list-style-type: none"> Liquidation audit of JSBI
Completed on 2 December 2022	<ul style="list-style-type: none"> Closure of ABC sub-branch account (RMB)
Completed on 9 December 2022	<ul style="list-style-type: none"> Closure of ABC Jiangyin Branch account (USD)
Completed on 9 December 2022	<ul style="list-style-type: none"> Remittance of funds held by JSBI in the PRC to the Company’s bank account in Singapore
3 April 2023*	<ul style="list-style-type: none"> Expected second annual meeting of the Company
To be determined in consultation with the SGX-ST (subject to settlement of all liabilities and realisation of assets)	<ul style="list-style-type: none"> Expected final cash distribution under the two-stage distribution to Shareholders Final general meeting and dissolution of the Company
To be determined in consultation with the SGX-ST	<ul style="list-style-type: none"> Date of delisting of the Company from the Official List of the SGX-ST

*indicative date only.