

**SBI Offshore Limited**  
**(In Members' Voluntary Liquidation)**  
(Company Registration Number: 199407121D)  
(Incorporated in the Republic of Singapore)  
(the "**Company**")

**Annual Meeting held on 3 April 2023**

**Questions and Answers**

**ORDINARY RESOLUTION 1: ACCOUNT OF THE LIQUIDATOR'S ACTS AND DEALINGS, AND OF THE CONDUCT OF THE WINDING UP OF THE COMPANY DURING THE PRECEDING YEAR ("LIQUIDATOR'S REPORT")**

1. Mr Ou Yang Yan Te enquired on the amount of funds available to shareholders and completion of liquidation.

The Chairman informed that the balance of funds in the liquidation bank account and petty cash held as at 31 March 2023 was approximately US\$817,000. The said balance was after payment of fourth interim cash distribution of 1.6 cents (Singapore) per share to shareholders on 10 March 2023. Total distribution paid to-date during period of liquidation was 5.8 cents (Singapore) per share.

He shared that the liquidation of the Company could not be finalised until queries raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**") in relation to past matters of the Company have been resolved. There are legal costs to be incurred by the Company and the directors of the Company ("**Directors**") in responding to the SGX-ST's queries and other operating costs to be incurred by the Company until completion of liquidation. A final meeting will be held after all matters have been cleared by the SGX-ST and the funds available to shareholders will be shared at the final meeting.

2. Mr Ou Yang Yan Te also enquired if the Company and/or the Directors will be responsible to pay the legal fees incurred.

The Chairman shared that he is unable to reply the question now in view of the outstanding outcome of the SGX-ST's queries. The amount available for distribution will be set out at the final meeting.

3. Mr Ou Yang Yan Te further enquired on the estimated amount per share available for distribution to shareholders assuming no other cost to be incurred based on the current balance of funds of US\$817,000.

Ms Chong Wan Ling replied that the amount available for distribution as at 31 March 2023 is 0.3 cents (United States) per share based on US\$817,000 balance of funds out of the existing number of shares in the Company.