

CH OFFSHORE LTD.
(Unique Entity No. 197600666D)
(Incorporated in the Republic of Singapore)

CYBERSECURITY INCIDENT – DECISION BY THE PERSONAL DATA PROTECTION COMMISSION

The Board of Directors of CH Offshore Ltd. (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce that there had been a cybersecurity incident involving the Company's servers last year that had led to a loss of access to the Company's shared drives and the encryption of certain files containing personal data ("**Incident**"). Upon such Incident being discovered, the Company promptly sought external information technology (IT) forensic experts to investigate the extent of the Incident and undertake remedial action. The Company was able to promptly restore access to the affected data via the back-up systems, and consequently the impact on the Group's operations was minimal. No ransom payment was made, and no material adverse financial impact has resulted.

The actions undertaken by the Company following the Incident included: engaging a cybersecurity expert to review its IT infrastructure and implement effective cybersecurity solutions; engaging a third-party security company to conduct security traffic monitoring, firewall rules review and vulnerability assessment; and conducting a network wide scan to detect any remaining malware. The Company filed a report with the Singapore Police Force, and the affected individuals were promptly notified.

The Personal Data Protection Commission (the "**Commission**") was also notified and the Company facilitated the Commission's inquiry into the Incident.

Following the conclusion of the Commission's investigations into the matter, it has imposed a financial penalty of S\$18,000 for non-compliance with Section 24 of the Personal Data Protection Act 2012, specifically, that the Company should have had reasonable security arrangements in place to protect personal data in its possession or under its control. The Company has also been directed to undertake certain remedial steps. The financial penalty shall be paid and a schedule for the completion of the remedial steps shall be furnished by 17 May 2024; further, the Commission shall be notified when all remedial steps have been completed.

As at the date of this announcement, the financial penalty has been paid in full, and the Company, having substantially completed the remedial steps as directed, is on track to work towards compliance with the remedial steps and other directions given by the Commission. The Company takes information security seriously and will continue its efforts to fortify its cybersecurity infrastructure.

The Commission's final decision or a summary of it may be published by the Commission in due course. The financial penalty is not expected to have any material impact on the earnings per share and net tangible assets per share of the Company and the Group for the current financial year.

By Order of the Board
Lim Mee Fun
Company Secretary
13 May 2024