CH OFFSHORE LTD.

(Co. Reg. No. 197600666D)
(Incorporated in the Republic of Singapore)

MANDATORY UNCONDITIONAL CASH OFFER BY RHT CAPITAL PTE. LTD., FOR AND ON BEHALF OF BT INVESTMENT PTE. LTD.

DESPATCH OF OFFEREE CIRCULAR

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1. Introduction

The Board of Directors (the "**Board**" or the "**Directors**") of CH OFFSHORE LTD. (the "**Company**") refers to the announcement dated 10 August 2018 made by RHT Capital Pte. Ltd., for and on behalf of BT Investment Pte. Ltd. (the "**Offeror**"), regarding the despatch of the formal offer document dated 10 August 2018 (the "**Offer Document**") containing the terms and conditions of the mandatory unconditional cash offer by the Offeror to acquire all the issued and paid-up ordinary shares in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with the Offeror (the "**Offer**").

2. Despatch of the Offeree Circular

The Board wishes to inform shareholders of the Company (the "**Shareholders**") that the Company has today despatched to the Shareholders a circular dated 24 August 2018 in relation to the Offer (the "**Offeree Circular**").

The Offeree Circular contains, amongst other things, the advice of Stirling Coleman Capital Limited (the "**IFA**"), the independent financial adviser to the Directors (all of whom are considered to be independent for the purpose of making a recommendation to the Shareholders in respect of the Offer), the recommendation of the Directors in respect of the Offer, and other relevant information pertaining to the Offer pursuant to the Singapore Code on Take-overs and Mergers.

The Offeree Circular requires immediate attention of Shareholders. Shareholders should read and carefully consider the information and advice of the IFA to the Directors as well as the recommendation of the Directors in relation to the Offer as set out in the Offeree Circular before deciding whether to accept or reject the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

3. Closing Date

Shareholders should note that, as stated in the Offer Document, the Offer will close at **5:30 p.m. (Singapore time) on 7 September 2018** (the "**Closing Date**"). The Offeror does not intend to extend the Offer beyond 5:30 p.m. on the Closing Date. Notice has been given by the Offeror that the Offer will not be open for acceptance beyond 5:30 p.m. on the Closing Date, save that such notice shall not be capable of being enforced in a competitive situation. The terms of the Offer will also not be revised by the Offeror.

4. Copies of the Offeree Circular

Shareholders who do not receive the Offeree Circular may contact the Company's share registrar, RHT Corporate Advisory Pte. Ltd., during normal business hours on any day (other than a public holiday, Saturday or Sunday) and up to the Closing Date at the address and telephone number below to obtain a copy of the Offeree Circular:

RHT Corporate Advisory Pte. Ltd.
9 Raffles Place
#29-01 Republic Plaza Tower 1
Singapore 048619
Telephone number: +65 6381 6888

An electronic copy of the Offeree Circular is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

5. Responsibility Statement

The Directors (including those who have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, the Offer Document), the sole responsibility of the Directors has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

By Order of the Board of
CH OFFSHORE LTD.

Lim Mee Fun
Company Secretary
24 August 2018