



SBI Offshore Limited

(Incorporated in the Republic of Singapore on 1 October 1994)
(Company Registration Number: 199407121D)

**EXTENSION OF LONG-STOP DATE FOR THE PROPOSED ACQUISITION OF
ASSETS FROM THE GRÄSS GROUP**

The Board of Directors (the "**Board**") of SBI Offshore Limited (the "**Company**") refers to the announcement on 4 August 2015 in relation to the acquisition of assets from the Gräss Group (the "**Proposed Acquisition**") and the circular to the Company's shareholders dated 10 September 2015.

The Company wishes to announce that due to the longer than expected period required for the fulfilment of the conditions precedent for the completion of the Proposed Acquisition, the parties to the agreement on the Proposed Acquisition have entered into a supplemental agreement to extend the long-stop date to 1 March 2016.

The Company will make the appropriate announcements on any further developments in respect of the Proposed Acquisition.

By Order of the Board

Amy Soh Wai Ling
Chief Financial Officer
2 February 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX - ST**") Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX - ST. The Sponsor and the SGX - ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10 - 00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.