

**CH OFFSHORE LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 197600666D)

**VOLUNTARY CONDITIONAL CASH OFFER BY CIMB BANK BERHAD, SINGAPORE BRANCH  
FOR AND ON BEHALF OF ENERGIAN PTE. LTD. FOR CH OFFSHORE LTD.**

**1. Introduction**

The board of directors (the “**Board**” or the “**Directors**”) of CH Offshore Ltd. (the “**Company**”) refers to:

- (a) the announcement dated 11 December 2014 (the “**Offer Announcement**”) that CIMB Bank Berhad, Singapore Branch (“**CIMB**”) made for and on behalf of Energian Pte. Ltd. (the “**Offeror**”) relating to the voluntary conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company, other than those already owned, controlled or agreed to be acquired by the Offeror;
- (b) the offer document dated 29 December 2014 (the “**Offer Document**”) issued by the Offeror in connection with the Offer;
- (c) the offeree circular dated 8 January 2015 (the “**Offeree Circular**”) issued by the Company in connection with the Offer;
- (d) the announcement released by CIMB for and on behalf of the Offeror on 26 January 2015 informing shareholders of the Company (the “**Shareholders**”) on, *inter alia* the extension of the Closing Date of the Offer;
- (e) the announcement released by CIMB for and on behalf of the Offeror on 9 February 2015 (the “**Revision Announcement**”) informing the Shareholders on, *inter alia*, the revised terms and conditions of the Offer; and
- (f) the written notification to Shareholders dated 13 February 2015 despatched by the Offeror (“**Revision Notification**”) setting out, *inter alia*, the revisions to the Offer.

Capitalised terms used and not defined herein shall have the same meanings given to them in the Offeree Circular.

**2. Acceptances by Director**

The Company wishes to announce that Ms. Joanna Young Sau Kwan has accepted the revised Offer in respect of the number of Shares set out against her name below:

<b>S/No.</b>	<b>Name of Director</b>	<b>No. of Shares</b>	<b>Percentage of issued share capital <sup>(1)</sup> (%)</b>
1.	Joanna Young Sau Kwan	4,500	not meaningful

**Note:**

(1) Based on 705,090,514 issued Shares as at 17 February 2015. Percentage figures are rounded to the nearest two decimal places.

Following the acceptance, Ms. Joanna Young Sau Kwan no longer holds any Shares.

**3. Responsibility Statement**

The Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement, 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 Revision Notification, the Revision Announcement, the Offer Document and the Offer Announcement), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquires that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

By Order of the Board

Valerie Tan May Wei  
Company Secretary

Singapore, 17 February 2015