

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

**NOTIFICATION OF INCLUSION ON THE WATCH-LIST DUE TO THE FINANCIAL
ENTRY CRITERION WITH EFFECT FROM 6 JUNE 2023**

The Board of Directors (the “Board”) of CH Offshore Ltd. (the “Company” and together with its subsidiaries, the “Group”) wishes to announce that following the Notice of 3 Consecutive Years’ Losses released by the Company on 16 March 2023, the Singapore Exchange Securities Trading Limited (the “SGX-ST”) has notified the Company that it will be placed on the Watch-list due to the Financial Entry Criterion with effect from 6 June 2023.

The Company will have to take active steps to restore its financial health and meet the requirements of SGX Listing Rule 1314(1) within 36 months from 6 June 2023, failing which the SGX-ST would delist the Company or suspend trading in the Company’s shares with a view to delisting the Company.

SGX Listing Rule 1314(1) also states that an issuer may apply for its removal from the Watch-list if it records consolidated pre-tax profit for the most recently completed financial year (based on the latest full year consolidated audited accounts) and has an average daily market capitalisation of S\$40 million or more over the last 6 months.

The Company wishes to notify all its stakeholders that the Group’s business shall continue as usual and that its shares will also continue in the ordinary course of trading, unless a trading halt or suspension is effected in accordance with the SGX Listing Rules.

The Company will endeavour to comply with the Financial Exit Criteria within 36 months from 6 June 2023 and will release necessary announcement(s), as and when appropriate.

By Order of the Board
Lim Mee Fun
Company Secretary
6 June 2023
