



CH OFFSHORE LTD.

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

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-Sixth Annual General Meeting (the "AGM" or the "Meeting") of CH OFFSHORE LTD. (the "Company") will be held by way of electronic means on Friday, 22 April 2022 at 10.00 a.m. for the following purposes:

ORDINARY BUSINESS:

- 1 To receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2021 and the Auditors' Report thereon. (Resolution 1)
2 To approve additional Director's fee of S\$25,425 for the financial period ended 31 December 2021. (Resolution 2)
3 To approve Directors' fees of up to S\$312,000 for the financial year ending 31 December 2022, to be paid quarterly in arrears. (Resolution 3)
4 To re-elect Mr Ahmad Nizam Bin Abbas, being a Director who retires by rotation pursuant to Article 88 of the Constitution of the Company. (Resolution 4)
5 To re-elect Mr Tan Kian Huay, being a Director who retires by rotation pursuant to Article 89 of the Constitution of the Company. (Resolution 5)
6 To re-elect Mr Tan Pong Tyea, being a Director who retires by rotation pursuant to Article 89 of the Constitution of the Company. (Resolution 6)
7 To re-appoint Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 7)
8 To transact any other business that may be transacted at an AGM.

AS SPECIAL BUSINESS:

To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions, with or without modifications:

- 9 'Share Issue Mandate' (Resolution 8)
10 'CH Offshore Employee Share Option Scheme' (Resolution 9)
11 'Proposed Renewal of the IPT General Mandate' (Resolution 10)
12 'Proposed Renewal of the Share Buyback Mandate' (Resolution 11)

By Order of the Board

Lim Mee Fun
Company Secretary
Singapore
6 April 2022

EXPLANATORY NOTES:

- Resolution 2: The Ordinary Resolution 2, if passed, will authorise the Directors of the Company to pay Director's fee for the financial period from 14 May 2021 to 31 December 2021 to Mr Ahmad Nizam Bin Abbas, who was appointed an Independent Director on 14 May 2021.
Resolution 3: The Ordinary Resolution 3, if passed, will authorise the Directors of the Company to pay Directors' fees to Independent Directors and Non-Executive Non-Independent Directors nominated by Shareholders for the financial year ending 31 December 2022 quarterly in arrears.
Resolution 4: Detailed Information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on Mr Ahmad Nizam Bin Abbas can be found in the section titled "Directors Standing for Re-Election at the AGM" of the Annual Report 2021.
Resolution 5: Detailed Information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on Mr Tan Kian Huay can be found in the section titled "Directors Standing for Re-Election at the AGM" of the Annual Report 2021.
Resolution 6: Detailed Information pursuant to Rule 720(6) of the Listing Manual of SGX-ST on Mr Tan Pong Tyea can be found in the section titled "Directors Standing for Re-Election at the AGM" of the Annual Report 2021.
Resolution 8: The Ordinary Resolution 8, if passed, will empower the Directors from the date of the above Meeting until the date of the next AGM, to allot and issue Shares and convertible securities in the Company up to an amount not exceeding fifty per cent (50%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to twenty per cent (20%) may be issued other than on a pro-rata basis.
Resolution 9: The Ordinary Resolution 9, if passed, will authorise the Directors to offer and grant options in accordance with the provisions of the Scheme and pursuant to Section 161 of the Companies Act, Chapter 50 to allot and issue shares under the Scheme up to an amount not exceeding fifteen per cent (15%) of the total number of shares of the Company from time to time.
Resolution 10: The Ordinary Resolution 10, if passed, will renew the IPT General Mandate and will authorise the Company, its subsidiaries and associated companies to enter into the Mandated Transactions with the Mandated Interested Persons on the terms and subject to the conditions of the resolution. Details of the IPT General Mandate are set out in greater detail in the Appendix enclosed together with the Annual Report 2021.
Resolution 11: The Ordinary Resolution 11, if passed, will empower the Directors of the Company from the date of this AGM until (i) the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law or the Constitution of the Company to be held; (ii) the date on which the share purchases are carried out to the full extent mandated; or (iii) the time when the authority conferred by this mandate is revoked or varied by Shareholders in general meeting, whichever is the earliest.
The rationale for the authority and limits on the sources of funds to be used for the purchase or acquisition of shares, including the amount of financing and the financial effects of the purchase or acquisition of ordinary shares by the Company pursuant to the Share Buyback Mandate on the audited financial statements of the Group for the financial year ended 31 December 2021, are set out in greater detail in the Appendix.

NOTES RELATING TO MEASURES TO MINIMISE THE RISK OF COVID-19:

- 1. The AGM is being convened, and will be held, by electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 as part of the Company's efforts to minimise physical interactions and Covid-19 transmission risk. Due to the constantly evolving Covid-19 situation in Singapore, the Company may be required to update its AGM arrangements at short notice. Shareholders should check the Company's announcements on SGXNet for the latest updates on the status of the AGM, if any.
2. The Annual Report 2021, Appendix dated 6 April 2022 (in relation to the proposed renewal of the share buyback mandate and interested persons mandate), Notice of AGM and Proxy Form have been published on the SGX website at the URL https://www.sgx.com/securities/company-announcements. These documents can also be accessed at the Company's website as follows:
https://www.choffshore.com.sg/announcements/2022-2/
https://www.choffshore.com.sg/annual-report/
https://www.choffshore.com.sg/circulars/
Printed copies of Notice of AGM and Proxy Form will be despatched to the shareholders on 6 April 2022. If you wish to receive printed copies of Annual Report 2021 and/or Appendix, please send in the completed Request Form.
3. Alternative arrangements relating to attendance at the AGM via electronic means (including arrangements by which the Meeting can be electronically accessed via live audio-visual webcast or live audio-only stream), submission of questions to the Chairman of the Meeting in advance of the AGM, addressing of substantial and relevant questions prior to the AGM and voting by appointing the Chairman of the Meeting as proxy at the AGM, are set out in the accompanying Company's announcement dated 6 April 2022. This announcement may be accessed at the Company's website at the URL https://www.choffshore.com.sg/announcements/2022-2/, and will also be made available on the SGX website at the URL https://www.sgx.com/securities/company-announcements.
4. Due to the current Covid-19 situation in Singapore, a member (including Relevant Intermediary*) will not be able to attend the AGM in person. A member (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the AGM if such member wishes to exercise his/her/its voting rights at the AGM. The accompanying proxy form for the AGM may be accessed at the Company's website at the URL https://www.choffshore.com.sg/annual-report/, and will also be made available on the SGX website at the URL https://www.sgx.com/securities/company-announcements.
Where a member (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the form of proxy, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
CPF or SRS investors who wish to vote should approach their respective CPF Agent Banks or SRS Operators to submit their votes at least 7 working days before the AGM in order to allow sufficient time for their respective CPF Agent Banks or SRS Operators to in turn submit a proxy form to appoint the Chairman of the Meeting to vote on their behalf by the cut-off date.
5. The Chairman of the Meeting, as proxy, need not be a member of the Company.
6. The instrument appointing the Chairman of the Meeting as proxy must be submitted to the Company in the following manner:
(a) if submitted by post, be lodged at the office of the Company at 12A Jalan Samulun Singapore 629131; or
(b) if submitted electronically, be submitted via email to the Company at AGM2022@choffshore.com.sg
in either case not less than 48 hours before the time appointed for the AGM.

**"RELEVANT INTERMEDIARY" MEANS:

- (a) a banking corporation licensed under the Banking Act (Chapter 19) of Singapore or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity;
(b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act (Chapter 289) of Singapore and who holds shares in that capacity; or
(c) the Central Provident Fund Board ("CPF Board") established by the Central Provident Fund Act (Chapter 36) of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the CPF Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.

PERSONAL DATA PRIVACY:

By submitting an instrument appointing the Chairman of the Meeting as proxy to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.