

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

INCREASE OF ISSUED AND PAID UP SHARE CAPITAL OF SUBSIDIARY

The Board of Directors of CH OFFSHORE LTD. (the "Company" together with its subsidiaries, collectively referred to as the "Group") wishes to announce that High Majestic Sdn Bhd ("HMSD"), an indirect subsidiary of the Company, has increased its issued and paid up share capital from RM2.00 to RM100.00 through the issue and allotment of additional 98 ordinary shares at an issue price of RM1.00 each to CHO Ship Management Pte Ltd (the "Subscription").

Consequent to the Subscription, HDSM remains as an indirect subsidiary of the Company.

The Subscription in HDSM was funded by the Company's internal resources.

Save as disclosed above, none of the Directors or Controlling Shareholders of the Company has any interest, direct or indirect, in the above transaction, and the transaction is not expected to have a material effect on the net tangible assets per share or earnings per share of the Group for the current financial year.

By Order of the Board
Lim Mee Fun
Company Secretary
18 February 2019