

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

**RESULTS OF ARBITRATION BETWEEN CH OFFSHORE LTD. AND (1) INTERNAVES
CONSORCIO NAVIERO S.A., (2) MARITIMA ALTAIR PETROMAR S.A., AND (3) LAMAT
OFFSHORE MARINE INC.**

The Board of Directors of CH OFFSHORE LTD. (the "**Company**") refers to Note 3 of the Company's Annual Report for the Financial Year Ended 30 June 2016 and Note 24 of the Company's Annual Report for Financial Year Ended 31 December 2018 where the Company disclosed arbitration proceedings brought by 3 ship brokers (the "**Claimants**") against the Company for unpaid brokers' commissions and damages amounting to US\$3,736,289 ("**Claim Amount**").

The Company wishes to announce that in the first final arbitration award made by the arbitration tribunal, the tribunal in a 2:1 decision held in favour of the Claimants and dismissed the Company's counterclaims against the Claimants. The final amount due to the Claimants will be determined following the service of further submissions to the tribunal.

The arbitration award is expected to have a material impact on the Company's cash reserves and profitability for the current financial year.

The Board will make the necessary announcements to update shareholders when the final arbitral award has been determined. In the meantime, shareholders of the Company are advised to act cautiously when dealing with their shares in the Company.

By Order of the Board
Lim Mee Fun
Company Secretary
23 August 2019