

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 Pearl Marine Pte Ltd ("Pearl Marine"), an indirect subsidiary of the Company has increased its issued and paid up share capital from US\$100 to US\$100,000 through the issue and allotment of additional 69,900 ordinary shares at US\$1.00 each to Delaware Marine Pte Ltd ("Subscription") and 30,000 ordinary shares at US\$1.00 each to RMS Synergy Sdn Bhd. (collectively "Share Issue").

Consequent to the Share Issue, the interest of the Group in Pearl Marine has been diluted from 100% to 70% (the "Dilution"). Subsequent to the Dilution, Pearl Marine remains as a Subsidiary of the Group.

The Subscription in Pearl Marine 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
28 September 2018