

NOTICE OF ANNUAL MEETING
IN THE MATTER OF THE
INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018
AND
IN THE MATTER OF
SBI OFFSHORE LIMITED
(THE “COMPANY”)
(IN MEMBERS’ VOLUNTARY LIQUIDATION)
COMPANY REGISTRATION NO. 199407121D

Notice (“**Notice**”) is hereby given pursuant to Section 179(1) of the Insolvency, Restructuring and Dissolution Act 2018, that the Annual Meeting of members of the Company will be held at 60 Cecil Street, ISCA House, Training Room 3-3, Singapore 049709 on Monday, 3 April 2023 at 11:00 a.m. to consider and, if thought fit, to pass the following resolution as an Ordinary Resolution, with or without any modifications.

AGENDA

Special Business

1. To approve the account of the Liquidator’s acts and dealings, and of the conduct of the winding up of the Company during the preceding year (“**Liquidator’s Report**”). **(Resolution 1)**
2. To transact any other ordinary business which may be properly transacted at an Annual Meeting.

Notes:

- (i) A proxy need not be a member of the Company. The Chairman of the meeting, as proxy, need not be a member of the Company. A member entitled to attend and vote at the Annual Meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him/her/it.

Where a member appoints two (2) proxies, he/she/it shall specify the proportion of his/her/its shareholding to be represented by each proxy in the instrument appointing the proxies.

- (ii) A member who is a relevant intermediary entitled to attend the meeting and vote is entitled to appoint more than two (2) proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different share or shares held by each member. Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.

“Relevant intermediary” means:

- (a) a banking corporation licensed under the Banking Act 1970 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; or
 - (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act 2001 of Singapore, and who holds shares in that capacity; or
 - (c) the Central Provident Fund Board established by the Central Provident Fund Act 1953 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 Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.
- (iii) If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
 - (iv) The instrument appointing a proxy or proxies must be deposited at the registered office of the Company at 63 Market Street #05-01A Bank of Singapore Centre Singapore 048942 not less than forty-eight (48) hours before the time for holding the Annual Meeting.

1. ACTIONS TO BE TAKEN BY SHAREHOLDERS

1.1 Shareholders of the Company (“**Shareholders**”) will find enclosed with this Notice, the Liquidator’s Report and a Proxy Form in respect of the Annual Meeting (“**Proxy Form**”). In line with the provisions under the COVID-19 Order, no printed copies of this Notice, the Liquidator’s Report, and the Proxy Form will be despatched to Shareholders. A copy of this Notice, the Liquidator’s Report, and the Proxy Form have been uploaded on the SGXNet and the Company’s corporate website at the URL <https://sbioffshore.com/investor-relations/announcements/>.

1.2 Submission of Questions

1.2.1 In view of the guidance note issued by the Singapore Exchange Regulation, a Shareholder may ask questions relating to the item on the agenda of the Annual Meeting by:

(i) submitting any questions they may have in advance in relation to the resolution set out in this Notice by 11:00 a.m. on 27 March 2023 via email to AGM2023@sbioffshore.com stating their questions and provide their particulars as follows:

(a) Full name (for individuals) / company name (for corporates) as per CDP/SRS Account records;

(b) NRIC or Passport Number (for individuals) / Company Registration Number (for corporates);

(c) Contact Number; and

(d) Email Address, and

(ii) via the “live Question and Answer” session at the physical Annual Meeting.

1.2.2 The Company will provide responses to substantial queries and relevant comments from Shareholders relating to the agenda of the Annual Meeting prior to, or on 30 March 2023 by 11:00 a.m., by uploading on the SGXNet and the Company’s corporate website at the URL <https://sbioffshore.com/investor-relations/announcements/>. The Company will also address any subsequent clarifications sought, or follow-up questions, prior to, or at, the Annual Meeting in respect of substantial and relevant matters. The responses from the Liquidator, the board of directors and management of the Company shall thereafter be published on SGXNet and the Company’s corporate website at the URL <https://sbioffshore.com/investor-relations/announcements/>, together with the minutes of the Annual Meeting, within one (1) month after the conclusion of the Annual Meeting.

1.2.3 Shareholders, who would have been able to be appointed as proxies by relevant intermediaries under Section 181(1C) of the Companies Act 1967 of Singapore, such as SRS investors, should approach their SRS Operators, to submit their questions in relation to the Agenda set out in this Notice by 11.00 a.m. on 27 March 2023 and have their substantial queries and relevant comments answered.

1.3 Appointment of proxy

1.3.1 The instrument appointing a proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, or a notarial certified copy thereof, must:

(a) if submitted by email, be received by the Company at AGM2023@sbioffshore.com; or

(b) if submitted by post, be lodged at the registered office of the Company at 63 Market Street #05-01A Bank of Singapore Centre Singapore 048942,

in either case, by 11.00 a.m. on 1 April 2023 (being not less than forty-eight (48) hours before the time appointed for holding the Annual Meeting) and in default the Proxy Form shall not be treated as valid.

1.3.2 SRS investors who wish to appoint proxy should approach their SRS Operators to submit their votes to the Company:

(a) by email, be received by the Company at AGM2023@sbioffshore.com; or

(b) by post, be lodged at the registered office of the Company at 63 Market Street #05-01A Bank of Singapore Centre Singapore 048942,

in either case, by 5.00 p.m. on 22 March 2023 (being at least seven (7) working days before the Annual Meeting).

1.4 Depositors

A Depositor shall not be regarded as a Shareholder unless his/her/its name appears on the Depository Register at least seventy-two (72) hours before the time fixed for the Annual Meeting.

Dated this 17th day of March 2023

FOR AND ON BEHALF OF
SBI OFFSHORE LIMITED
(IN MEMBERS' VOLUNTARY LIQUIDATION)

DON HO MUN-TUKE
LIQUIDATOR

Personal Data Privacy:

By attending the Annual Meeting of members of the Company and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual Meeting and/or any adjournment thereof, a member and creditor of the Company (1) consents the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and/or representatives appointed for the Annual Meeting and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the Annual Meeting and/or any adjournment thereof, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"); (2) warrants that where a member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member have obtained the prior consent of the such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representatives for the Purposes; and (3) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

General:

Photographic, sound and/or video recordings of the Annual Meeting may be made by the Company for record keeping and to ensure the accuracy of the minutes prepared of the Annual Meeting. Accordingly, the personal data of a member of the Company (such as his/her name, his/her presence at the Annual Meeting and any questions he/she may raise or motions he/she propose/second) may be recorded by the Company for such purpose.

This notice has been prepared by SBI Offshore Limited (in Members' Voluntary liquidation) (the "**Company**") and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.

This notice has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this notice, including the correctness of any of the statements or opinions made, or reports contained in this notice.

The contact person for the Sponsor is Ms. Goh Mei Xian, Director, ZICO Capital Pte. Ltd. at 77 Robinson Road, #06-03 Robinson 77, Singapore 068896, telephone (65) 6636 4201.