



MARCO POLO MARINE LTD
(A Member of Marco Polo Marine Group of Companies)

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MEDIA RELEASE – FOR IMMEDIATE RELEASE

Marco Polo Marine secures coal transshipment contract for total value of about US\$10 million

Singapore, 22 February 2010 - Singapore Exchange Mainboard-list Marco Polo Marine Ltd (“Marco Polo Marine” or “the Group”), a growing integrated marine logistic group is pleased to announce that it has through its wholly-owned subsidiary, Marco Polo Shipping Co Pte Ltd (“MP Shipping”), secured a transshipment contract to carry coal worth an estimated amount of approximately US\$10 million.

This 17-month transshipment contract is between an Indonesian coal owner and a related party who is our appointed agent for transshipment services in Indonesia. Through a back-to-back arrangement with our appointed agent, we are able to provide this transshipment service to our Indonesian customers using our Indonesia-flagged vessels operated by MP Shipping and in full compliance with cabotage rules as the transshipment will be carried out in Indonesian waters.

“With the recent conversion to more Indonesia-flagged vessels via the sale-and-leaseback arrangement as announced recently, we are happy to be able to capitalize on such business opportunities which we believe will grow over time. Although this is an existing customer, the contract value of approximately US\$10 million over 17 months represents a very significant increase in the business volume as we increase our market share with this customer” commented Mr Sean Lee Yun Feng, the CEO of Marco Polo Marine.

The transshipment contract is expected to contribute positively to the Group’s consolidated profit after tax for the current financial year ending 30 September 2010.



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About Marco Polo Marine Ltd

Marco Polo Marine (Bloomberg Code: MPM.SP) is an integrated marine logistic group that facilitates the growth of and investments in South East Asia through its ship chartering and shipyard businesses.

The Group's ship chartering business provides tug boats and barges to its customers from the mining, commodities, construction, infrastructure, property development and land reclamation industries.

The Group's shipyard undertakes ship building, ship repair and conversion services in Batam, Indonesia. It occupies a total land area of approximately 34 hectares, with a seafront of approximately 650 metres. The shipyard has two dry docks to undertake ship repair and conversion services.

For more information, please refer to the corporate website www.marcopolomarine.com.sg

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