



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

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## **MEDIA RELEASE**

### **Marco Polo Marine secures a ship conversion contract worth about S\$3 million**

**Singapore, 13 October 2010** – Marco Polo Marine Ltd (“Marco Polo Marine” or the “Group”), a growing integrated marine logistic group, is pleased to announce that its wholly-owned subsidiary, PT Marcopolo Shipyard (“PT MPSY”), has secured a ship conversion contract worth about S\$3 million at its Batam shipyard.

Equipped with the necessary technical knowhow, competent engineers as well as modern facilities and equipment, the Group’s shipyard in Batam, Indonesia, is capable of undertaking ship repair and maintenance, shipbuilding as well as ship conversion projects. With the full operation of the two dry docks from early FY2010 to strengthen the Group’s ship repair and conversion capabilities, the Group has witnessed a significant increase in the number of ship repair contracts secured from new and existing customers in the last six months. This latest ship conversion project will contribute to a further expansion of the Group’s ship repair and conversion business and boost revenue from shipyard operations.

Mr Sean Lee, the CEO of Marco Polo Marine said, “We are happy to see an increase in ship conversion projects secured by PT MPSY. The Group’s Batam shipyard is well-positioned to become a one-stop service centre that provides a suite of integrated marine logistic services ranging from ship building, ship conversion to ship repair. The increase in ship repair and conversion projects will help the Group in gaining a stronger foothold as a one-stop service centre in the regional shipping industry.”

The ship conversion contract is expected to contribute positively to the Group’s consolidated profit after tax for FY2011.



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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 in the region. In Indonesia, the Group is active in the shipment of coal from the mines in Kalimantan to the power plants in Java and Sumatra.

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](http://www.marcopolomarine.com.sg)

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