



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

MARCO POLO MARINE LTD.
(Company Registration Number: 200610073Z)

INCORPORATION OF A NEW SUBSIDIARY COMPANY

The Board of Directors of Marco Polo Marine Ltd. ("the Company") is pleased to announce that the Company has incorporated a wholly-owned subsidiary in Singapore known as Marco Polo Offshore III Pte. Ltd. ("MPOIII")

The issued and paid-up share capital of MPOIII is S\$2.00. The principal activity of MPOIII is that of ship owning and ship chartering.

The incorporation of MPOIII is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ending 30 September 2011.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Mr Sean Lee Yun Feng
Chief Executive Officer
2 March 2011