



MARCO POLO MARINE LTD.

Incorporated in the Republic of Singapore
(Company Registration Number: 200610073Z)

CHANGE OF EQUITY INTEREST IN A SUBSIDIARY

Further to the press release of Marco Polo Marine Ltd (the “**Company**”) dated 8 January 2013, the Board of Directors of the Company wishes to inform shareholders that, subsequent to the issuance of the 20,000,000 1.5-year convertible bonds of US\$1.00 each (the “**Convertible Bonds**”) by PT Pelayaran Nasional Bina Buana Raya Tbk (“**BBR**”) (an Indonesia-listed subsidiary of the Company, deemed as such through the holding of de facto control through Marco Polo Shipping Pte Ltd (“**MPS**”) and PT Marco Polo Indonesia (“**PTMP**”), both being wholly-owned subsidiaries of the Company) and the subscription of the same by MPS on 30 June 2012 (as disclosed in the Company’s results announcement for the third financial quarter ended 30 June 2012 on 8 August 2012), the Convertible Bonds had since been fully converted into 952,121,739 ordinary shares of BBR at IDR230 each, based on a pre-determined formula agreed between the parties concerned, with the equity interest of the Company (held via MPS and PTMP) in BBR increasing as a result thereof to approximately 49.6% (the “**Conversion**”).

Save for their respective interests in the Company, none of the Directors or substantial shareholders of the Company have any interest, direct or indirect, in the Conversion.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer

21 March 2013