



MARCO POLO MARINE LTD
Incorporated in the Republic of Singapore
(Company Registration Number: 200610073Z)

MEDIA RELEASE:

**MARCO POLO MARINE PROVIDES OSV FLEET CHARTERING UPDATES
WITH MULTIPLE MULTI-YEAR CONTRACTS SECURED
IN AGGREGATE IN EXCESS OF US\$46 MILLION**

- On similar terms to maiden long-term charter, second long-term bare-boat charter contract secured in December 2014 with newly-acquired new-built Maintenance and Accommodation Work-boat vessel expected to start in April 2015 also plying in Malaysian waters; Estimated total contract value (excluding two-year plus two-year extension options) of about US\$27 million, similar to first contract
- MP PROWESS, i.e. latest AHTS addition to group fleet under management, secured maiden one-year bare-boat contract in November 2014, representing also successful penetration into Vietnam; Estimated total contract (excluding one-year extension option) of more than US\$4 million
- Major charter contracts with existing clients have either been renewed or option exercised with total estimated aggregate value in excess of US\$15 million (excluding extension options):-
 - Both MP PRELUDE (contract option exercised) and MP PREMIER (contract renewal) to continue plying in Indonesia supporting the same operator, both until end of August 2015, pending contract finalisation;
 - Contract for OMS ENDURANCE, i.e. AHT currently plying in Australian waters, renewed for three years with further two sequential one-year options and on a bare-boat basis from January 2015; and
 - Contract for MP SPECTRUM, i.e. fast offshore utility crewboat plying in Gulf of Thailand also renewed for two years from November 2014

Singapore, 5 January 2015 - Singapore Exchange Mainboard-listed Marco Polo Marine Ltd (the “**Company**”) together with its subsidiaries (the “**Group**”) is pleased to announce that the Group has secured multiple multi-year contracts since November 2014. These contracts are representative across time and bare-boat charter



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arrangements with contracts secured with new clients, contracts being renewed as well as option extensions being exercised with existing clients who have established relationships and have been working in tandem with the Group.

These contracts collectively also represented further diversification of the Group's Offshore Supply Vessel ("**OSV**") fleet with an additional Maintenance and Accommodation Work Vessel ("**AWB**") and enhanced presence in Malaysia which is relatively more mature with offshore oil and gas development in South-East Asia as well as penetration to a new market, i.e. Vietnam, which together with Indonesia, represent relatively more nascent stage of development with offshore oil and gas exploration work.

Mr Sean Lee Yun Feng, commented:

"It is gratifying to note with our integrated strategy with focus on regional waters as well as OSVs plying in relatively shallow waters is demonstrating signs of resilience in current market conditions. Amidst the recent somewhat relentless decline in oil prices, we are heartened that we are able to compete effectively by securing new contracts as well as renew existing ones.

This is representative of despite the precipitous slide in prices, there are still on-going and new projects being undertaken in both exploration as well as development work in South-east Asian waters including Australia. More importantly, our team has demonstrated operational capabilities in delivering strong performance and results that new and existing client desire to continue to work with us.

Most importantly, these awards that we had secured are relatively long-duration and stable contracts in nature. With these positive tailwinds, we usher in 2015 with strong confidence to undergo and eventual overcome the challenges in these tumultuous times ahead through continual rigour and hard work."

The abovementioned contracts are expected to have a material and positive impact on the Group's earnings per share or net tangible assets per share for the financial year ending 30th September 2015.



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None of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the abovementioned transaction, save for their shareholdings in the Company.

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About Marco Polo Marine Ltd

Listed on the Mainboard of the SGX-ST since 2007, Marco Polo Marine Ltd is a reputable regional integrated marine logistic company which principally engages in shipping and shipyard businesses.

The shipping business of the Group relates to the chartering of Offshore Supply Vessels (“OSVs”) for deployment in the regional waters, including the Gulf of Thailand, Malaysia, Indonesia, Vietnam and Australia, as well as the chartering of tug boats and barges to customers, especially those which are engaged in the mining, commodities, construction, infrastructure and land reclamation industries.

The Group is also in the midst of establishing a Rig Division, subsequent to it engaging PPL Shipyard to build a high-specification Pacific Class 400 rig which is slated for delivery in November 2015 (as announced by the Company on 26 February 2014 with details contained in its Circular to the shareholders dated 17 March 2014).

The shipyard business of the Group relates to ship building as well as the provision of ship maintenance, repair, outfitting and conversion services which are being carried out through its shipyard located in Batam, Indonesia. Occupying a total land area of approximately 34 hectares with a seafront of approximately 650 meters, the modern shipyard also houses three dry docks which boosted the Group’s technical capabilities and service offerings to undertake projects involving mid-sized and sophisticated vessels.

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

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