



MARCO POLO MARINE LTD

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

APPLICATIONS FOR SCHEME MORATORIUM

1. INTRODUCTION

Marco Polo Marine Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the following announcements made by the Company:

- (a) on 13 April 2017 in connection with the Group’s Proposed Refinancing and Debt Restructuring, and in connection with the informal Noteholders’ Meeting;
- (b) on 23 April 2017 in connection with the Company’s response to queries raised by the Singapore Exchange Securities Trading Limited on the 13 April 2017 announcement in relation to the informal Noteholders’ Meeting; and
- (c) on 1 May 2017 in connection with the trading suspension of the shares of the Company,

collectively, the “**Announcements**”.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Announcements.

2. APPLICATION FOR SCHEME MORATORIUM

The Company and its subsidiary, Marco Polo Shipyard Pte. Ltd. (“**MPSY**”), have each filed an application to the Singapore High Court pursuant to section 210(10) of the Companies Act for a scheme moratorium to restrain all legal proceedings against the Company and MPSY to allow the Company and MPSY to finalise a scheme of arrangement with their creditors as part of the Group’s Proposed Refinancing and Debt Restructuring.

The applications were heard on 17 May 2017. The hearing has been adjourned to a date to be fixed for further submissions to be made. The High Court has ordered certain pending legal actions, including a statutory demand, to be restrained in the interim.

3. CAUTION IN TRADING

Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer

18 May 2017