



## MARCO POLO MARINE LTD

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

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### UPDATE ON THE DEBT RESTRUCTURING EXERCISE – NOTICE OF BOOKS CLOSURE DATE

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The board of directors (the “**Board**”) of Marco Polo Marine Ltd (the “**Company**”) refers to the Company’s announcement released on 24 November 2017 and the Company’s circular dated 28 November 2017 (the “**Circular**”) in relation to, *inter alia*, the Proposed Warrants Issue. Capitalised terms used in this announcement shall have the same meaning as defined in the Circular unless the context requires otherwise. Any reference to a time of a day in this announcement shall be a reference to Singapore time.

**NOTICE IS HEREBY GIVEN** that the Register of Members and the share transfer books of the Company will be closed at **5.00 p.m. on 24 January 2018** (the “**Books Closure Date**”) for the purpose of determining the allotments of Warrants of Entitled Scripholders and, in the case of Entitled Depositors, at and on which date their allotments of Warrants are determined, under the Proposed Warrants Issue.

#### ENTITLEMENT OF SHAREHOLDERS TO THE WARRANTS

Entitled Depositors (i.e., the Shareholders with Shares standing to the credit of their Securities Accounts as at the Books Closure Date and whose registered addresses with CDP are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided CDP with addresses in Singapore for the service of notices and documents) will be entitled to the Warrants under the Proposed Warrants Issue on the basis of the number of Shares standing to the credit of their securities account with CDP on the Books Closure Date.

Entitled Scripholders (i.e., the Shareholders whose share certificates have not been deposited with CDP and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Books Closure Date and whose registered addresses with the Company are in Singapore as at the Books Closure Date or who have, at least three (3) Market Days prior to the Books Closure Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents) will be entitled to the Warrants under the Proposed Warrants Issue on the basis of the number of Shares entered against their names in the Register of Members of the Company on the Books Closure Date.

Foreign Shareholders (i.e., the Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) Market Days prior to the Books Closure Date prior to the Books Closure Date, provided CDP or the Company (c/o the Share Registrar), B.A.C.S. Private Limited, at 8 Robinson Road #03-00, ASO Building, Singapore 048544, as the case may be, addresses in Singapore for service of notices and documents) will not be entitled to participate in the Proposed Warrants Issue. Accordingly, no allotment of the Warrants will be made to the Foreign Shareholders.

Shareholders (not being Depositors) who do not presently have an address in Singapore for the service of notices and documents and who wish to be eligible to participate in the Proposed Warrants Issue should provide such an address in Singapore not later than three (3) Market Days prior to the

Books Closure Date to be announced by notifying the Company (c/o the Share Registrar), B.A.C.S. Private Limited, at 8 Robinson Road #03-00, ASO Building, Singapore 048544.

Depositors whose addresses registered with CDP are not in Singapore and who wish to be eligible to participate in the Proposed Warrants Issue should provide an address in Singapore for the service of notices and documents not later three (3) Market Days prior to the Books Closure Date by notifying CDP at 11 North Buona Vista Drive, #06-07 The Metropolis Tower 2, Singapore 138589.

If it is practicable to do so, arrangements may, at the absolute discretion of the Company, be made for the Warrants which would otherwise have been allotted to the Foreign Shareholders to be sold on the Mainboard of the SGX-ST. The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to the Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Books Closure Date and sent to them at their own risk by ordinary post. If the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, such amount shall be retained or dealt with as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Share Registrar, the Warrant Agent or CDP in connection therewith.

Where such Warrants are sold on the Mainboard of the SGX-ST, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, the Share Registrar, the Warrant Agent or CDP in respect of such sales or the proceeds thereof.

If such Warrants cannot be or are not sold on the Mainboard of the SGX-ST as aforesaid for any reason, the Warrants shall be dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Share Registrar, the Warrant Agent or CDP in connection therewith.

Shareholders should note that the special arrangements described above will apply only to Foreign Shareholders.

#### **RESTRICTED EXERCISE PERIOD OF BONUS WARRANTS**

The Warrants are exercisable during the Warrants Exercise Period, and will expire at 5.00 p.m. (Singapore time) on the date immediately preceding the fifth (5th) anniversary of the date of issue of the Warrants. An announcement on the expiry of the Warrants will be made through SGXNET and a notice will be sent to all Warrantholders at least one (1) month before the expiry of the Warrants Exercise Period. In other words, the Warrants cannot be exercised during the first six (6) months immediately after the issue of such Warrants. This is in view of the exemption accorded under Regulation 24(1) of the Securities and Futures (Offer of Investments) (Shares and Debentures) Regulations 2005, which exempts the Company from issuing any prospectus, profile statement or offer information statement in relation to, and for the purpose of, the issue of Warrants structured in this manner.

#### **BY ORDER OF THE BOARD**

Sean Lee Yun Feng  
Chief Executive Officer  
18 January 2018