



MARCO POLO MARINE LTD.

(Company Registration Number: 200610073Z)

INCORPORATION OF NEW SUBSIDIARY COMPANY

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

The issued and paid up share capital of MP Shipping is S\$2.00. The principal activity of MP Shipping is that of ship chartering and ship leasing.

The incorporation of MP Shipping is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the current financial year.

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

Sean Lee Yun Feng
Chief Executive Officer

4 August 2008

The initial public offering of the Company in November 2007 was sponsored by UOB Asia Limited