



**MARCO POLO MARINE LTD**  
**Company Registration No. 200610073Z**

## **NEWS RELEASE**

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### **MARCO POLO MARINE FORGES COLLABORATION WITH PT RIG TENDERS TBK TO PENETRATE THE OFFSHORE OIL AND GAS MARINE SEGMENT**

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**Singapore, 31 July 2009** – Marco Polo Marine Ltd (“Marco Polo” or the “Group”), a growing integrated shipping group, is pleased to announce that it had via its wholly-owned subsidiary, MP Ventures Pte Ltd (“MP Ventures”), entered into a Joint Venture Agreement with PT Rig Tenders Tbk (“PTRT”) to enhance its presence in the Offshore Oil and Gas segment.

While PTRT is a 80.54%-owned subsidiary of Scomi Marine Berhad (“Scomi”), a company listed on the Malaysia Stock Exchange, it is itself listed on the Jakarta Stock Exchange. Engaging in the business of owning and operating marine vessels serving the logistic needs of the Coal and Oil and Gas segments, the major customers of PTRT include PT Adaro and PT Arutmin and oil majors such as Chevron, CNOOC and TOTAL.

With PTRT’s more than 30 years of presence in Indonesia’s marine sector, the collaboration will be complemented by Marco Polo’s expertise in developing newer and more reliable state-of-the-art vessels. The collaboration is intended to promote the synergy of Scomi and PTRT’s market coverage and Marco Polo’s ship building expertise within the Offshore Oil and Gas industry.

It is envisaged that the collaboration mechanism will be formalized between MP Ventures and PTRT respectively through a 30:70 jointly controlled entity (the “JV”), which will participate in selected Offshore Oil and Gas opportunities, including vessel ownership and chartering services.

Commenting on the collaboration, Mr Mukhnizam Mahmud, President of Scomi Marine Berhad, remarked, “The collaboration is in line with our strategy of adding new vessels to our current fleet for the offshore marine division and to support our expansion into existing markets. Having Marco Polo as our partner will give us access to their expertise and capabilities in building state-of-the-art OSV vessels”.

Mr Sean Lee Yun Feng, CEO of the Group, added, “With our existing expertise in building OSV vessels, Marco Polo is indeed proud to partner an established offshore vessel support operator like PTRT to advance our business venture into the Oil and Gas industry.”

#### **About Marco Polo Marine Ltd**

Marco Polo Marine is a growing integrated shipping group principally engaged in the ship chartering and shipyard businesses.

The Group’s ship chartering business includes the provision of chartering, re-chartering and transshipment services of tugboats and barges to its customers and end-users from the mining, commodity, trading, shipping, construction, infrastructure, property development and land reclamation industries. The transshipment services it provides involve the transportation of coal mined in Indonesia to coal operators for their onward transportation to energy power plants in the South East Asia regions.

The Group's shipyard which provide ship building, ship repair and conversion services, is strategically located in Batam, Indonesia, occupying a total land area of approximately 348,705 square metres, with a seafront of approximately 650 metres. Presently, the Group is in the process of expanding its shipyard. When completed, its shipyard is expected to be one of the larger shipyards in Batam.

For more information, please refer to the corporate website [www.marcopolomarine.com.sg](http://www.marcopolomarine.com.sg)

#### **About PT Rig Tenders Tbk**

PT Rig Tenders Tbk, an 80.54% subsidiary of Scomi Marine Berhad, is listed on the Jakarta Stock Exchange and is in the business of owning and operating marine vessels serving the Coal and Oil & Gas logistics.

With over 30 years experience, the company's major customers include PT Adaro and PT Arutmin and oil majors such as Chevron, CNOOC and TOTAL.

#### **About Scomi Marine Berhad**

Scomi Marine Berhad is a 43% associate company of Scomi Group Bhd, which is a global service provider in the energy industry involved in four core businesses: Oilfield Services; Energy & Logistics Engineering; Energy Logistics; and production enhancement.

With offices at 62 locations in 36 countries, the Scomi group of companies derives most of its business from its international operations, backed by over 45 years of experience in the industry servicing numerous local and multinational companies.