



MARCO POLO MARINE LTD.

(Company Registration Number: 200610073Z)

COMMENCEMENT OF SHIP REPAIR OPERATION AT SECOND DRYDOCK

Marco Polo Marine Ltd (“MPM” or “the Company”) is pleased to announce that the second dry dock (dry dock 2) at its shipyard in Batam commenced ship repair operation on 17 September 2009 with the docking of its maiden vessel, an accommodation barge.

Dry dock 2, with a specification of 175m x 40m x 8.5m, can dock merchant vessels of up to 25,000 dwt. In addition, this dock has a built-in pit (size 4m x 8m x 4m deep) especially for use in the repair of retractable thrusters. The operation of dry dock 2 will complement the first dry dock (specification of 150m x 40m x 8.5m) which was operational in April 2009. The two docks are assisted by tower and crawler cranes of varying lifting capacities.

Because of the wide width of the two dry docks, they can easily accommodate specialised vessels such as dredgers and accommodation barges. In addition to these specialised vessels, the target market for the two dry docks are feeder container vessels, chemical tankers, coastal tankers, offshore vessels, tugs and barges: vessels that commonly operate in this region or call on the port of Singapore.

With the commissioning of dry dock 2, both dry docks will be operational for the whole of FY2010, which begins on 1 October 2009. With the new ship repair facilities in full operation, the Group’s ship repair revenue is expected to increase substantially and ship repair operation is expected to contribute materially to group profitability in FY2010.

In addition to ship repair, MPM’s shipyard in Batam is capable of building sophisticated vessels such as diving support vessels, rig tenders, subsea support vessels, AHTS and dredgers. The shipbuilding operation also caters to in-house requirement by building tugs and barges for the Group and its joint venture partner Glencore as well as AHTS for its other joint venture partners.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
22 September 2009

About Marco Polo Marine Ltd

Marco Polo Marine (Bloomberg Code: MPM.SP) is an integrated marine group that facilitates the growth of and investments in South East Asia through its marine logistics and shipyard businesses.

The Group's marine logistics business charters tug boats and barges to its customers from the mining, commodities, construction, infrastructure, property development and land reclamation industries.

The Group's shipyard undertakes ship building, ship repair and conversion services in Batam, Indonesia. It occupies a total land area of approximately 34 hectares, with a seafront of approximately 650 metres. The shipyard has two dry docks to undertake ship repair and conversion services.

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