



MARCO POLO MARINE LTD.

(Company Registration Number: 200610073Z)

SALE OF AHTS VESSEL TO JOINT VENTURE COMPANY

Marco Polo Marine Ltd (“MPM” or “the Company”) wishes to refer to its announcement dated 31 July 2009 regarding the execution of a Joint Venture Agreement with PT Rig Tenders Tbk (“PTRT”). The 30:70 joint venture company (“JVCo”) is currently being incorporated in Singapore.

MPM is pleased to announce that its wholly-owned subsidiaries, Marco Polo Shipping Co Pte Ltd and PT Marcopolo Shipyard have entered into a Sales & Purchase agreement with the shareholders of the JVCo to sell a 5,380-bhp anchor handling, towing and supply (AHTS) vessel to the JVCo and a ship-repair and maintenance agreement for total value of US\$15.0 million.

Under the 5-year repair and maintenance agreement, the JVCo is obligated to send the AHTS vessel to the Group’s shipyard in Batam for all repairs for a period of 5 years and the JVCo will be billed accordingly for the repairs undertaken.

The Company has received a 30% deposit and the balance amount will be paid upon delivery of the vessel, expected in Q3 FY2010. The entire profit from the vessel sale will be booked in the current financial year ending 30 September 2010.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
20 October 2009

About Marco Polo Marine Ltd

Marco Polo Marine (Bloomberg Code: MPM.SP) is an integrated marine logistic 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