



MARCO POLO MARINE LTD.

(Company Registration Number: 200610073Z)

COMPLETION & DELIVERY OF FIRST AHTS VESSEL TO ASIA INVESTMENT & ASSET MANAGEMENT JOINT STOCK COMPANY.

Marco Polo Marine Ltd (“MPM” or “the Company”) wishes to refer to its announcement dated 16 February 2009 regarding the sale of its 5,380-bhp anchor handling, towing and supply (AHTS) vessel. MPM is pleased to update that it has successfully completed and delivered the AHTS vessel to Asia Investment & Asset Management Joint Stock Company (“ASHICO”) on 25 October 2009.

The contract value for the sale of the above AHTS vessel is US\$15.5 million. Of this, the Company has received a cash deposit of 30% from ASHICO and the balance of the contract value is secured by a banker’s letter of credit. Upon delivery of the vessel, the entire profit arising from the sale of the vessel will be recognised in Q1 FY2010 and this recognition will have a positive contribution to the Group’s profitability for the quarter.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
26 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 logistic and shipyard businesses.

The Group's marine logistic 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