



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 the Company has incorporated a wholly-owned subsidiary in Singapore known as Marco Polo Offshore Pte. Ltd. ("MP Offshore")

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

The incorporation of MP Offshore 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 ending 30 September 2010.

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

27 October 2009