



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 Marco Polo Shipping Co Pte Ltd, a wholly-owned subsidiary of the Company, has incorporated a wholly-owned subsidiary in Hong Kong known as Marcopolo Shipping (Hong Kong) Limited. ("MS Hong Kong")

The issued and paid-up share capital of MS Hong Kong is HK\$100.00. The principal activity of MS Hong Kong is that of investment holding company.

The incorporation of MS Hong Kong 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

18 February 2010