



**MARCO POLO MARINE LTD.**

(Company Registration Number: 200610073Z)

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**COMPLETION & DELIVERY OF SECOND AHTS VESSEL  
TO A NEW JOINT VENTURE COMPANY**

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Reference is made to the announcement by Marco Polo Marine Ltd (“MPM” or “the Company”) on 20 October 2009 regarding the sale (the “Sales”) by Marco Polo Shipping Co Pte Ltd (“MPS”), a wholly-owned subsidiary of the Company, of a 5,380-bhp anchor handling, towing and supply (AHTS) vessel (the “Vessel”) built by PT Marcopolo Shipyard (“MP Shipyard”), another wholly-owned subsidiary of the Company, to Rig Tenders Offshore Pte Ltd (“RTO”).

RTO, a special purpose new joint venture company incorporated in Singapore for the purpose of owning and operating the Vessel, is co-owned by MP Ventures Pte Ltd (“MPV”), another wholly-owned subsidiary of the Company, and PT Rig Tenders Tbk (“PTRT”) at 30% and 70% respectively. PTRT is in the business of owning and operating marine vessels serving the Coal and Oil & Gas logistics. RTO marks the initial foray by the Company and its subsidiaries (the “Group”) into the Offshore Oil and Gas arena.

The Board of Directors of MPM is pleased to inform that MP Shipyard has successfully completed and delivered the Vessel to RTO on 26 March 2010, a good 20 days ahead of the contractual scheduled delivery date.

With the completion and delivery of the Vessel, MP Shipyard had also effected the Master Ship Repair Agreement with RTO, whereby RTO is obligated to send the Vessel to MP Shipyard for all its repairs for a period of 5 years.

The entire profit arising from the Sale will be recognised in the second quarter ending 31 March 2010 (the “2Q 2010”) of the financial year ending 30 September 2010, and the recognition will contribute positively to the profitability of the Group for 2Q 2010.

Save for their respective interests in the Company, none of the Directors or substantial shareholders of the Company has any interest, directly or indirectly, in the Sale or the Master Ship Repair Agreement.

BY ORDER OF THE BOARD  
Sean Lee Yun Feng  
Chief Executive Officer  
31 March 2010

### **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](http://www.marcopolomarine.com.sg)

### **About PT Rig Tenders Tbk**

PT Rig Tenders Tbk, an 80.54% subsidiary of Scomi Marine Berhad, is listed on the Jakarta Stock Exchange and is in the business of owning and operating marine vessels serving the Coal and Oil & Gas logistics.

With over 30 years of experience, the company's major customers include PT Adaro and PT Arutmin and oil majors such as Chevron, CNOOC and TOTAL.

For more information, please refer to the corporate website [www.rigtenders.co.id](http://www.rigtenders.co.id)

### **About Scomi Marine Berhad**

Scomi Marine Berhad is a 43% associate company of Scomi Group Bhd, which is a global service provider in the energy industry involved in four core businesses: Oilfield Services; Energy & Logistics Engineering; Energy Logistics; and production enhancement.

With offices at 62 locations in 36 countries, the Scomi group of companies derives most of its business from its international operations, backed by over 45 years of experience in the industry servicing numerous local and multinational companies.

For more information, please refer to the corporate website [www.scomi.com.my](http://www.scomi.com.my)