



**MARCO POLO MARINE LTD**  
(A Member of Marco Polo Marine Group of Companies)

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## **MEDIA RELEASE**

# **Marco Polo Marine secures contracts to build four units of barges totalling about S\$8.9 million for an Indonesia entity**

- **The four barges will be leased to Alpine Marine, a wholly-owned subsidiary of MPST Marine, a 50% owned joint venture with Glencore**

**Singapore, [30] July 2010** – Marco Polo Marine Ltd (“Marco Polo Marine” or the “Group”), a growing integrated marine logistic group, is pleased to announce that its wholly-owned subsidiary, PT Marcopolo Shipyard (“PT MPSY”), has entered into four vessel building contracts with an Indonesia entity to build four units of barges to be leased to Alpine Marine Ltd (“AML”) at an aggregate contract value of about S\$8.9 million.

The Indonesian entity engaged PT MPSY to build four units of barges and procured four units of tugboats. The Indonesia entity will then lease the eight new vessels to AML. This arrangement was made in view of the recently enacted Cabotage principle in Indonesia, which only permits the shipment of various categories of goods within the Indonesian waters by Indonesian-flagged vessels (owned by Indonesian entities).

Presently, AML leased 12 tugboats and 12 barges from the Indonesia entity. The addition of four new tugboats and four new barges will increase AML’s total operating fleet size to 32 vessels, comprising 16 tugboats and 16 barges. AML’s current operating fleet was operated to provide transshipment services, primarily for the transshipment of cargo managed and carried by Glencore International AG (“Glencore”) and/or its related corporations and affiliates. With the enlarged operating fleet size, AML will be well positioned to capture a bigger portion of the growing coal market in Indonesia.

AML is a wholly-owned subsidiary of MPST Marine (“MPST”), a Singapore incorporated company which is a 50:50 strategic joint venture between Marco Polo Marine and ST Shipping and Transport Pte Ltd (“ST Shipping”). ST Shipping is a Singapore-incorporated member of the Glencore Group of companies, one of the world’s largest suppliers of a wide range of commodities and raw materials to industrial consumers.

The increase in fleet size is expected to contribute positively to the earnings of AML as well as of the Group in the near to medium-term.



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### **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 ship chartering and shipyard businesses.

The Group's ship chartering business provides 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 Glencore International AG**

Glencore is one of the world's largest suppliers of a wide range of commodities and raw materials to industrial consumers. Its commercial counterparts are both producers and industrial consumers. Its role is to be a reliable and competitive partner to businesses in the segments of the market which it serves and to support these businesses as they expand and develop.

Fore more information, please refer to the corporate website [www.glencore.com](http://www.glencore.com)

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