

**MARCO POLO MARINE LTD.**

(Company Registration Number: 200610073Z)

---

**PLACEMENT OF 51,000,000 ORDINARY SHARES IN THE CAPITAL OF MARCO POLO MARINE LTD. (THE "PLACEMENT")**

---

*Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings as in the Company's announcement dated 4 October 2010 in relation to the Placement.*

Further to the announcement made on 4 October 2010 in relation to the Placement, the Board of Directors (the "Board") of Marco Polo Marine Ltd. (the "Company") is pleased to announce that the SGX-ST has today granted its in-principle approval for the listing of and quotation for the New Shares on the Official List of the SGX-ST subject to the following:

- (a) Compliance with the SGX-ST's listing requirements;
- (b) A written undertaking from the Company that it will make periodic announcements on the use of the proceeds from the Placement and that it will provide status report on the use of the placement proceeds in the annual report;
- (c) A written undertaking from the Company that it will not allot and issue any of the New Shares so as to transfer a controlling interest in the Company without the prior approval of the Company's shareholders in a general meeting;
- (d) A written confirmation from the Company that it will not issue the New Shares to persons prohibited under Rule 812(1) of the Listing Manual; and
- (e) A written confirmation from the Placement Agent that the New Shares will not be placed out to persons under Rule 812(1) of the Listing Manual.

Please note that the SGX-ST's in-principle approval above is not to be taken as an indication of the merits of the Placement, the New Shares, the Company and/or its subsidiaries.

BY ORDER OF THE BOARD

Mr Sean Lee Yun Feng  
Chief Executive Officer  
7 October 2010