

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 announcements dated 4 October 2010 and 7 October 2010 in relation to the Placement.

Further to the announcements made on 4 October 2010 and 7 October 2010 in relation to the Placement, the Board of Directors (the "Board") of Marco Polo Marine Ltd. (the "Company") wishes to announce that the Company has on 11 October 2010, issued and allotted 35,000,000 New Shares to the Scrip Lenders in accordance with the terms of the Subscription Agreement. The allotment and issue of the New Shares is in return for the Borrowed Shares transferred by the Scrip Lenders for delivery to the end-placees procured by the Placement Agent pursuant to the Share Lending Arrangement.

The New Shares will be listed and quoted on the Official List of the SGX-ST on 12 October 2010 and trading of the New Shares will commence with effect from 9.00 a.m. the same date.

BY ORDER OF THE BOARD

Mr Sean Lee Yun Feng
Chief Executive Officer
11 October 2010