



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

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**MEDIA RELEASE**

## **Marco Polo Marine Constructs Dry Dock 3 At Batam Shipyard**

**Singapore, 10 May 2011** - Singapore Exchange Mainboard-listed Marco Polo Marine Ltd ("Marco Polo Marine" or "the Group"), a growing integrated marine logistic group is pleased to announce that the Group has commenced the construction of a third dry dock at its shipyard in Batam, Indonesia.

Scheduled for completion in Q1 2012, the Group's third dry dock, measuring 190m x 45m x 9m, can serve vessels with length over all (LOA) of 180 metres. The cost of development, estimated at approximately S\$10 million, will be funded by a combination of a bank loan and the Group's internally generated funds

In a strategic move to enhance its integrated marine logistic capabilities, the Group completed its first dry dock, measuring 150m x 40 m x 8.5m, in April 2009. This was followed by the commissioning of the second larger dry dock which measures 175m x 40m x 8.5m in September 2009. The combined capacities of the two dry docks can serve a wide range of medium sized vessels, making Marco Polo Marine's shipyard one of the biggest in Batam. Since the completion the two dry docks, the Group's shipyard serves as one of the key regional service hubs, providing a suite of services ranging from ship building, ship repair to ship conversion for the Group as well as third parties.

"Due to the quality of our services at competitive prices as well as Marco Polo Marine's reputable track record in the industry, many existing and new customers have come to our shipyard for services such as general docking repair, afloat repair, ship conversion, ship upgrading and major steel work. Currently, the average utilization rate of both our existing dry docks has risen to over 70%. In order to support continued growth, we are now building a bigger and deeper dry dock at our Batam shipyard to meet the demand from customers with larger and more sophisticated vessels," said Mr. Sean Lee, CEO of Marco Polo Marine.



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“Our first dry dock contributed to group profitability in FY2009. Following the commencement of operations of the second dry dock, our ship repair operation grew to become a material source of recurring income in FY2010. When the third dry dock is fully operational to support more ship repair contracts, revenue from ship repair operation as a proportion of group revenue is expected to further increase in FY2012,” commented Mr. Lee.

### **About Marco Polo Marine Ltd**

Marco Polo Marine (Bloomberg Code: MPM.SP) is an integrated marine logistic company serving the energy sector in Indonesia and the region. The Group is a substantial player in the transportation of Indonesian coal for domestic use and exports. In Thailand and Australia (and soon Indonesia), the Group’s growing fleet of offshore supply vessels support deep sea oil & gas exploration.

A wholly-owned shipyard in Batam undertakes ship building and ship repair for the Group as well as third parties by providing Singapore quality at Indonesian costs. The shipyard occupies a total land area of approximately 34 hectares, with a seafront of approximately 650 metres and 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)

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