



**MARCO POLO MARINE LTD.**  
(Incorporated in the Republic of Singapore)  
Company Registration No. 200610073Z

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the "EGM") of the shareholders of Marco Polo Marine Ltd. (the "Company") will be held on 30 January 2012 at 11:30 a.m. (or so soon thereafter following the conclusion or adjournment of the Annual General Meeting of the Company to be held at 10:30 a.m. on the same day and the same venue), for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution:

**ORDINARY RESOLUTIONS:**

**ORDINARY RESOLUTION 1: PROPOSED RENEWAL OF THE SHARE BUYBACK MANDATE**

That:

- (a) for the purposes of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Directors of the Company be and are hereby authorised to exercise all the powers of the Company to purchase or otherwise acquire the issued ordinary shares fully paid in the capital of the Company (the "Shares") not exceeding in aggregate the Prescribed Limit (as hereafter defined) during the Relevant Period, at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereafter defined), whether by way of:
    - (i) on-market purchases ("Market Purchase"), transacted on the SGX-ST through the SGXST's Central Limit Order Book (CLOB) trading system or, as the case may be, any other stock exchange on which the Shares may for the time being be listed and quoted, through one or more duly licensed stockbrokers appointed by the Company for the purpose; and/or
    - (ii) off-market purchases ("Off-Market Purchase") (if effected otherwise than on the SGX-ST) in accordance with an equal access scheme(s) as may be determined or formulated by the Directors or they may consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act (Cap. 50) of Singapore and the Listing Manual;
  - (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the passing of this Resolution and expiring on the earlier of:
    - (i) the conclusion of the next annual general meeting of the Company ("AGM") or the date by which such AGM is required by law to be held;
    - (ii) the date on which the purchases or acquisitions of Shares by the Company pursuant to the Share Buyback Mandate are carried out to the full extent mandated; or
    - (iii) the date on which the authority contained in the Share Buyback Mandate is varied or revoked by ordinary resolution of the Company in general meeting;
  - (c) in this Resolution:

"Prescribed Limit" means that number of issued Shares representing 10% of the issued ordinary share capital of the Company as at the date of passing of this Resolution unless the Company has effected a reduction of its share capital in accordance with the applicable provisions of the Companies Act, at any time during the Relevant Period or within any one financial year of the Company, whichever is the earlier, in which event the issued ordinary share capital of the Company shall be taken to be the amount of the issued ordinary share capital of the Company as altered;

"Relevant Period" means the period commencing from the date on which the EGM is held and expiring on the date the next AGM is held or is required by law or the Articles of Association of the Company to be held, whichever is the earlier, after the date of this Resolution; and

"Maximum Price" in relation to a Share to be purchased, means an amount (excluding brokerage, stamp duties, applicable goods and services tax and other related expenses) not exceeding:-
    - (i) in the case of a Market Purchase: 105% of the Average Closing Price;
    - (ii) in the case of an Off-Market Purchase: 120% of the Highest Last Dealt Price, where:

"Average Closing Price" means the average of the closing market prices of a Share over the last five market days, on which transactions in the Shares were recorded, preceding the day of the Market Purchase, and deemed to be adjusted for any corporate action that occurs after the relevant five-day period;

"Highest Last Dealt Price" means the highest price transacted for a Share as recorded on the market day on which there were trades in the Shares immediately preceding the day of the making of the offer pursuant to the Off-Market Purchase; and

"day of the making of the offer" means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase; and
- (d) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated by this Resolution.

**ORDINARY RESOLUTION 2: PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS**

That:-

- (a) approval be and is hereby given for the renewal of the mandate for the purpose of Chapter 9 of the Listing Manual of the SGX-ST, for the Company, its subsidiaries and its associated companies, or any of them, to enter into any of the transactions falling within the types of Interested Person Transactions, as set out in the Appendix to the Circular (the "Appendix"), with any party who falls within the classes of Interested Persons as described in the Appendix and that such approval shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company;
- (b) the Audit Committee of the Company be and is hereby authorised to take such action as it deems proper in respect of procedures and to implement such procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Listing Manual which may be prescribed by the SGX-ST from time to time;
- (c) the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interest of the Company to give effect to this Resolution; and
- (d) such approval shall, unless earlier revoked or varied by the Company in general meeting, continue to be in force until the next Annual General Meeting of the Company is held or is required by law to be held, whichever is earlier. [See Explanatory Note 1]

By Order of the Board

Lawrence Kwan  
Secretary

5 January 2012

**Explanatory Notes:**

1. The Ordinary Resolution No. 2, if passed, renews the General Mandate authorising the Directors of the Company to enter into certain interested person transactions with persons who are considered "interested persons" (as defined in Chapter 9 of the Listing Manual of the SGX-ST).

**Notes:**

1. A shareholder of the Company (other than CDP) entitled to attend and vote at the EGM and who is the holder of two or more Shares is entitled to appoint not more than two proxies to attend and vote in his stead by completing and signing the proxy form.
2. A proxy need not be a Shareholder of the Company.
3. A Shareholder which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf.
4. The proxy form must be completed, signed and deposited at the registered office of the Company at 11 Sims Drive, #02-01 SCN Industrial Building, Singapore 387385 not less than 48 hours before the time set for the EGM or any adjournment thereof.

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the "EGM") of the shareholders of Marco Polo Marine Ltd. (the "Company") will be held on 30 January 2012 at 12.00 noon (or as soon thereafter following the conclusion or adjournment of the Extraordinary General Meeting of the Company to be held at 11.30 a.m. on the same day and at the same place), for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution:

**SPECIAL RESOLUTION : THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

THAT the proposed amendment to the Articles of Association of the Company as set out in accordance to Appendix A to the circular dated 5 January 2012 are hereby approved and adopted, and any of the Directors be and is hereby authorised to do all such acts as may be necessary or expedient in order to give full effect to this resolution.

By Order of the Board

Lawrence Kwan  
Secretary

5 January 2012

**Notes:**

- (1) A shareholder of the Company entitled to attend and vote at the Extraordinary General Meeting of the Company ("EGM") may appoint not more than two proxies to attend and vote in his/her stead. A shareholder of the Company which is a corporation is entitled to appoint its authorised representative or proxy to vote on its behalf. A proxy need not be a shareholder of the Company.
- (2) If a proxy is to be appointed, the instrument appointing a proxy must be duly deposited at the registered office of the Company at 11 Sims Drive, #02-01 SCN Industrial Building, Singapore 387385 not later than 48 hours before the time appointed for the holding of the EGM.
- (3) The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.
- (4) A Depositor's name must appear on the Depository Register maintained by The Central Depository (Pte) Limited as at 48 hours before the time fixed for holding the EGM in order for the Depositor to be entitled to attend and vote at the EGM.