



MARCO POLO MARINE LTD.
Incorporated in the Republic of Singapore
(Company Registration Number: 200610073Z)

RESPONSES TO SGX QUERIES ON ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2014

The Board of Directors of Marco Polo Marine Ltd (the “Company”) (the “Board”) refers to the queries raised by the Singapore Exchange Securities Trading Limited (“SGX-ST”) on 19 January 2015 in relation to the Company’s Annual Report for the financial year ended 30 September 2014 (the “Annual Report 2014”), and hereby append below the requisite replies:

SGX Query 1:

Pursuant to Guideline 11.3 of the Code of Corporate Governance 2012 (the “Code”), the Board should comment, in the Annual Report, on the adequacy and effectiveness of the internal controls, including financial, operational, compliance and information technology controls, and risk management systems.(emphasis added)

The Company has disclosed on page 28 of the Annual Report that “the Board, after making reasonable enquiries and to the best of its knowledge and belief, with the concurrence of the AC, is of the opinion that the internal controls of the Group were adequate to address the financial, operational, compliance and information technology risks as at the date of this Annual Report.”

In this regard, please disclose the Board’s opinion on the adequacy and effectiveness of the risk management systems as recommended under the Code or provide an explanation for deviation.

Company’s Response:

The Board is of the opinion that the risk management system of the Company as disclosed on page 30 of the Annual Report 2014 is adequate and effective.

SGX Query 2:

Pursuant to Guideline 9.3 of the Code, the Company should disclose in aggregate the total remuneration paid to the top five key management personnel (who are not directors or the CEO).

Please disclose the total remuneration paid to the top five key management personnel (who are not directors or the CEO) as recommended under the Code or provide an explanation for the deviation.

Company’s Response:

The aggregate total remuneration paid to the top five Key Executives of the Group (who are not Directors or CEO of the Company) during the period covered by the Annual Report 2014 was equivalent to S\$1,284,410.

SGX Query 3:

Listing Rule 1207(6)(c) states that the annual report must contain a statement that the issuer complies with Listing Rules 712, and Listing Rule 715 or 716 in relation to its auditing firms.

In this regard, please confirm that the Company has complied with Listing Rules 712, and Listing Rule 715 or 716 in relation to its auditing firms.

Company's Response:

In appointing its audit firms, the Company has complied with Rules 712, 715 and 716 of the SGX-ST Listing Manual.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
20 January 2015