



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

UPDATE

INFORMAL MEETING OF NOTEHOLDERS RELATING TO THE SERIES 001 S\$50,000,000 5.75 PER CENT. FIXED RATE NOTES DUE 2016 (ISIN: SG58C9997636) (THE "NOTES") ISSUED UNDER THE S\$300,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME (THE "PROGRAMME")

INFORMAL MEETING

The Board of Directors (the "**Board**") of Marco Polo Marine Ltd. (the "**Company**") refers to the Company's announcement dated 7 September 2016 in relation to the convening of an informal meeting with holders of the Notes ("**Noteholders**") on 13 September 2016 (the "**Informal Meeting**").

Subsequent to the aforesaid announcement, the Company has convened and held the Informal Meeting earlier today. The Informal Meeting was convened in order for the Company to present the independent business review conducted by KPMG to Noteholders, as well as to explore the various options relating to the impending maturity of the Notes.

The Board wishes to inform Shareholders and Noteholders that the Company has indicated to Noteholders present that the Company intends to seek the indulgence of Noteholders for an extension of the maturity date of the Notes by way of a consent solicitation exercise ("**Consent Solicitation Exercise**"). The Board notes that the Noteholders present appeared generally supportive of the Company's initiative. To allow Noteholders to digest the information presented by the Company (including the proposed terms of the extension) as well as to receive further feedback from them, the Informal Meeting has been adjourned to 16 September 2016 ("**Adjourned Informal Meeting**").

Noteholders, other than those who were at the Informal Meeting today, who wish to attend the Adjourned Informal Meeting are requested to send an email to the Company at the email address info@marcopolomarine.com.sg using the form annexed to this announcement for administrative purpose.

CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading their Shares and Noteholders are advised to exercise caution in trading their Notes. The Company will make further announcements as appropriate or when there are further developments. Shareholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer

13 September 2016