



MARCO POLO MARINE LTD

Incorporated in the Republic of Singapore
(Company Registration Number: 200610073Z)

**UPDATE TO CONSENT SOLICITATION EXERCISE
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”)**

1. INTRODUCTION

Marco Polo Marine Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the consent solicitation exercise launch announcement dated 22 September 2016 (the “**Previous Announcement**”), the notice of meeting published in The Business Times and released in conjunction with the Previous Announcement on 22 September 2016 (the “**Notice of Meeting**”), and the consent solicitation statement dated 22 September 2016 (the “**Consent Solicitation Statement**”) issued by the Company to the holders of the Notes (the “**Noteholders**”) for the purposes of the consent solicitation (the “**Consent Solicitation**”) launched by the Company in connection with the Notes.

Capitalised or other terms used but not defined herein shall, unless the context otherwise requires, have the meanings as set out in the Consent Solicitation Statement.

2. CONSENT TO ENTRY OF SECOND RANKING MORTGAGE

With reference to paragraph 2(f)(ii) of the sub-heading under the section titled “*Terms of the Proposal*” in the Consent Solicitation Statement and paragraph 6(b) of the Extraordinary Resolution contained in the Notice of Meeting, the Company would like to update Noteholders that PT Marcopolo Shipyard has obtained approval in-principle from PT Bank OCBC NISP Tbk for the proposed entry of a second ranking mortgage over land with an approximate land area of 152,750 square metres, title to which is evidenced by HGB No. 225/Sungai Pelunggut, and dry dock 3. This approval in-principle is subject to the receipt by PT Marcopolo Shipyard of a formal letter of approval from PT Bank OCBC NISP Tbk.

3. EXPIRATION TIME FOR CONSENT SOLICITATION

The Company would like to remind Noteholders that the Expiration Time for the Consent Solicitation is 9.30 a.m. (Singapore time) on 12 October 2016. The Company urges Noteholders to send in their Voting Instructions in accordance with the Consent Solicitation Statement by the Expiration Time.

4. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares and Noteholders are advised to exercise caution in trading their Notes. There is no certainty or assurance as at the date of this announcement that approval by Noteholders will be obtained by the Company. The Company will make further announcements as

appropriate or when there are further developments. Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. 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

10 October 2016