



MARCO POLO MARINE LTD

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

**EXECUTION OF DEED OF ACCESSION AND SECURITY DOCUMENTS
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 “**Launch Announcement**”), the notice of meeting published in The Business Times and released in conjunction with the Launch Announcement on 22 September 2016 (the “**Notice of Meeting**”), 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, the update announcement in relation to the consent solicitation exercise dated 10 October 2016, the results of meeting announcement dated 14 October 2016, and the execution of second supplemental trust deed announcement dated 18 October 2016. 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. EXECUTION OF DEED OF ACCESSION AND SECURITY DOCUMENTS

The Company wishes to announce that it had on 24 November 2016 entered into a deed of accession (the “**Deed of Accession**”) with DBS Trustee Limited, as trustee (the “**Trustee**”), and Watiga Trust Pte. Ltd., as security agent (the “**Security Agent**”), by which the Security Agent accedes to the trust deed dated 14 June 2013 made between the Company and the Trustee (the “**Original Trust Deed**”), as supplemented by a first supplemental trust deed dated 30 September 2015 made between the Company and the Trustee (the “**First Supplemental Trust Deed**”) and further supplemented by a second supplemental trust deed dated 18 October 2016 made between the Company and the Trustee (the “**Second Supplemental Trust Deed**”). The Original Trust Deed, as amended and supplemented by the First Supplemental Trust Deed and the Second Supplemental Trust Deed, and as acceded to by the Security Agent pursuant to the Deed of Accession, shall hereinafter be referred to as the “**Trust Deed**”.

In addition, the Company, PT Marcopolo Shipyard (an indirect subsidiary of the Company), the Security Agent and PT Bank OCBC NISP Tbk (the “**Bank**”) have entered into an agreement dated 25 October 2016, pursuant to which, among other things, the Bank confirmed in writing its consent to the mortgages referred to below, and acknowledged that such consent is to secure all amounts due under the Trust Deed and the Notes.

The following documents have also been executed by PT Marcopolo Shipyard on 30 November 2016 in accordance with the Extraordinary Resolution:

- (a) a deed of land mortgage between PT Marcopolo Shipyard and the Security Agent dated 30 November 2016 relating to land with an approximate land area of 155,858 square metres, title to which is evidenced by HGB No. 226/Sungai Pelunggut; and
- (b) a deed of land mortgage between PT Marcopolo Shipyard and the Security Agent dated 30 November 2016 relating to land with an approximate land area of 152,750 square metres (on which dry dock 3 is located), title to which is evidenced by HGB No. 225/Sungai Pelunggut.

3. CAUTION IN TRADING

Shareholders are advised to exercise caution in trading their Shares and Noteholders are advised to exercise caution in trading their Notes. 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

30 November 2016