



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

RESULTS OF 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

1. INTRODUCTION

Marco Polo Marine Ltd. (the "**Company**") refers to the consent solicitation exercise launch announcement dated 24 October 2017 (the "**Launch Announcement**"), the notice of meeting published in The Business Times and released in conjunction with the Launch Announcement on 24 October 2017 and the consent solicitation statement dated 24 October 2017 as amended and supplemented by the supplemental consent solicitation statement dated 24 October 2017 (together, 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. RESULTS OF MEETING

The Company is pleased to announce that the Extraordinary Resolution tabled at the meeting of the Noteholders on 15 November 2017 pursuant to the Consent Solicitation has been duly passed. Noteholders holding Notes with an aggregate of S\$39,250,000 in principal amount (representing 78.50% in principal amount of the Notes outstanding) had submitted voting instructions or were present at the meeting. Voting by poll was called for at the meeting, and out of the total 157 votes cast, 141 votes (representing 89.81% of votes cast) were in favour of the Extraordinary Resolution. In light of the passing of the Extraordinary Resolution by the Noteholders, the Company, the Trustee and the Security Agent will in due course, execute a supplemental trust deed to provide for the relevant amendments to the Trust Deed as more particularly set out in the Consent Solicitation Statement.

"On behalf of the Company and the Management, I would like to thank Noteholders for their strong support and confidence in Marco Polo Marine. This is an important first step towards the successful conclusion of the Debt Restructuring Exercise. Having weathered the sectorial storms, the company is now stronger and better fortified for the future," said Sean Lee Yun Feng, CEO, Marco Polo Marine Ltd.

Mr David Gerald, President and CEO of Securities Investors Association (Singapore) added: "I must applaud Sean for his dogged persistence to achieve this. This is a good example of all stakeholders working together to salvage a good company. I am particularly pleased that noteholders have decided to row together with financial institutions, creditors and strategic investors to give Marco Polo Marine a new lease of life. Likewise, I hope shareholders will

similarly give their support for this debt restructuring exercise at the coming extraordinary general meeting. Otherwise, not only the company but all stakeholders will suffer dire straits.”

3. CAUTION ADVISED

Noteholders are advised to exercise caution in dealing with their Notes. Noteholders are advised to read this announcement and any further announcements by the Company carefully. 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

15 November 2017