



MARCO POLO MARINE LTD

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

FURTHER UPDATES FOLLOWING COMPLETION OF THE DEBT RESTRUCTURING EXERCISE

- RESUMPTION OF TRADING OF THE ORDINARY SHARES OF MARCO POLO MARINE LTD
- ALLOTMENT AND LISTING OF 269,238,877 BONUS WARRANTS, EACH OF WHICH WOULD ENTITLE THE HOLDER A RIGHT TO SUBSCRIBE FOR ONE (1) ORDINARY SHARE IN THE COMPANY

Capitalised terms used in this announcement shall have the same meaning as defined in the Circular unless the context requires otherwise. Any reference to a time of a day in this announcement shall be a reference to Singapore time.

The board of directors (the “**Board**”) of Marco Polo Marine Ltd (the “**Company**”) refers to the Company’s announcements released on 24 November 2017, 18 January 2018 and 25 January 2018, as well as the Company’s circular dated 28 November 2017 (the “**Circular**”) in relation to, *inter alia*, the completion of the Debt Restructuring Exercise and the Proposed Warrants Issue.

RESUMPTION OF TRADING

The Board is pleased to inform Shareholders and investors that the Singapore Exchange Securities Trading Limited (the “**Exchange**”) has notified the Company that the Exchange has no objection to the resumption of trading proposal submitted by the Company. Accordingly, the resumption of trading of the ordinary shares of the Company is scheduled to take place on **Friday, 2 February 2018**, at **9.00 a.m.**

The Exchange’s confirmation that it has no objection to the resumption of trading proposal of the Company is not an indication of the merits of the Debt Restructuring Exercise, the Shares, the Warrants as well as the Company and its subsidiaries.

ISSUE AND LISTING OF THE WARRANTS

The Board further wishes to announce that 269,238,877 Warrants were issued on 30 January 2018 pursuant to the Proposed Warrants Issue. The Warrants issued and allotted to Entitled Depositors are expected to be credited into their securities accounts on 31 January 2018. Certificates for the Warrants have been despatched to the CDP. The Warrants will be listed and quoted on the Mainboard of the Exchange with effect from **9.00 a.m.** on **Friday, 2 February 2018**.

Shareholders who are entitled to the Warrants as well as any persons becoming Warrantholders should note that the Warrants, which are each exercisable at an exercise price of S\$0.035, subject to certain adjustments in accordance with the terms and conditions of the Warrants as set out in the Warrants Deed Poll, are exercisable during the Warrants Exercise Period (which will commence on the date falling six (6) months immediately after the issue of such Warrants and will expire at 5.00 p.m. (Singapore time) on the date immediately preceding the fifth (5th) anniversary of the date of

issue of the Warrants). An announcement on the expiry of the Warrants will be made through SGXNET and a notice will be sent to all Warranholders at least one (1) month before the expiry of the Warrants Exercise Period. In other words, the Warrants cannot be exercised during the first six (6) months immediately after the issue of such Warrants. This is in view of the exemption accorded under Regulation 24(1) of the Securities and Futures (Offer of Investments) (Shares and Debentures) Regulations 2005, which exempts the Company from issuing any prospectus, profile statement or offer information statement in relation to, and for the purpose of, the issue of Warrants structured in this manner.

CAUTION ADVISED

Shareholders, Warranholders and investors are advised to read this Announcement and any past and future announcements by the Company carefully when dealing with the shares and securities (including but not limited to the Warrants) of the Company. Shareholders, Warranholders and investors should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take or when dealing with their shares and securities (including but not limited to the Warrants) of the Company.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
30 January 2018