



MARCO POLO MARINE LTD

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

INCORPORATION OF JOINT VENTURE COMPANY WITH NAM CHEONG LIMITED IN LABUAN, MALAYSIA

The Board of Directors of Marco Polo Marine Ltd (“Marco Polo” or the “Company”) wishes to announce that the Company’s indirect wholly-owned subsidiary, Marcopolo Shipping (Hong Kong) Limited (“MPSHK”), has together with SK Global Ltd (“SK Global”), an indirect wholly-owned subsidiary of Nam Cheong Limited, established a joint venture company, Pelayaran New Era (L) Berhad (“Pelayaran New Era”), with an issued and paid-up capital of USD1,000.00 at the respective ratios of 49:51.

Pelayaran New Era, a private limited liability company incorporated under the Labuan Companies Act 1990, is principally engaged in the chartering of vessels.

The above investment by MPSHK in Pelayaran New Era was funded from the Company’s internal resources and is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the current financial year ending 30 September 2019.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the abovementioned transaction.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
17 January 2019