



MARCO POLO MARINE LTD

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

INCORPORATION OF A NEW SUBSIDIARY

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 incorporated a wholly-owned company, Marco Polo Offshore (VIII) Pte Ltd (“MPO (VIII)”), with an issued and paid-up capital of USD1,000.00.

MPO (VIII), 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 MPO (VIII) 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 2020.

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
18 February 2020