



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

UPDATE ON THE PT BBR RIGHTS ISSUE

1. INTRODUCTION

The board of directors (the “**Board**” or the “**Directors**”) of Marco Polo Marine Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s previous announcement made on 24 May 2021 (the “**Previous Announcement**”) in relation to, *inter alia*, the intention of PT MPI, an indirect wholly owned subsidiary of the Company, to participate in the PT BBR Rights Issue to be undertaken by PT BBR and the grant by the SGX-ST of the Waiver subject to certain conditions.

Unless otherwise defined in this announcement, all capitalised terms used in this announcement shall have the same meanings and construction as ascribed to them in the Previous Announcement.

2. UPDATE ON THE PT BBR RIGHTS ISSUE

- 2.1. As announced in the Previous Announcement, the Company had disclosed that it was given to understand that PT BBR had intended to convene the requisite extraordinary general meeting to approve the PT BBR Rights Issue on 14 July 2021 (the “**PT BBR EGM**”).
- 2.2. Further to the Previous Announcement, the Company wishes to update shareholders that the Company is given to understand that the PT BBR EGM has been postponed from 14 July 2021 to 26 August 2021 due to unforeseen administrative delays encountered by PT BBR in holding the PT BBR EGM. In light of the postponement of the PT BBR EGM, the timeline for the PT BBR Rights Issue is currently being relooked at and reviewed by the relevant parties involved.

3. FURTHER ANNOUNCEMENT(S)

The Company will make such further announcement(s) to keep shareholders informed, as and when there are material updates or developments in connection with the PT BBR Rights Issue and/or the Proposed Transaction.

4. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer

3 August 2021