



**MARCO POLO MARINE LTD**

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

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**INCORPORATION OF A NEW JOINT VENTURE COMPANY**

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The Board of Directors of Marco Polo Marine Ltd (“Marco Polo” or the “Company” and together with its subsidiaries, the “Group”) wishes to announce that the Company’s indirect wholly-owned subsidiary, Marco Polo Offshore Sdn Bhd (“MPOSB”), has incorporated a joint venture company, Oceanic Crown Offshore Marine Services Limited (the “JVC”) in Taiwan with a Taiwan company, Shengfan Co. Ltd. (“Shengfan”).

The initial paid up capital of the JVC is NTD42,000,000 (approximately S\$2,068,000). The JVC is 51% owned by Shengfan and 49% owned by MPOSB.

The JVC is intended to expand our offshore and marine business into Taiwan to support the Offshore Wind Farm projects by chartering vessels to customers within the Taiwan territory.

The above investment by MPOSB in the JVC 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 2022.

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  
24 December 2021