



MARCO POLO MARINE LTD

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

THE PROPOSED PARTICIPATION IN THE RIGHTS ISSUE TO BE UNDERTAKEN BY PT PELAYARAN NASIONAL BINA BUANA RAYA TBK - UPDATE ON INDICATIVE TIMELINE

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Marco Polo Marine Ltd (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement dated 24 May 2021, as well as the circular to shareholders of the Company (“**Shareholders**”) dated 31 December 2021 (the “**Circular**”), and the announcement relating to the results of the extraordinary general meeting held on 27 January 2022 dated the same date, relating to the participation by PT Marco Polo Indonesia, an indirect wholly-owned subsidiary of the Company, in the rights issue to be undertaken by PT Pelayaran Nasional Bina Buana Raya Tbk (the “**PT BBR Rights Issue**”). Unless otherwise defined, capitalised terms used herein shall have the meanings ascribed to them in the Circular.

2. UPDATE ON INDICATIVE TIMELINE FOR THE PT BBR RIGHTS ISSUE

The Board wishes to update Shareholders that the Company has been informed by PT BBR that approval for the PT BBR Rights Issue has been obtained from the Indonesia Financial Services Authority (Otoritas Jasa Keuangan). Accordingly, the Board wishes to inform Shareholders that the indicative timeline of key events relating to the PT BBR Rights Issue (as set out in Section 2.2.6 of the Circular) has been revised as follows:

Event	Date
Extraordinary general meeting of PT BBR to approve the PT BBR Share Consolidation, the creation of a new class of shares in the capital of PT BBR, namely, the PT BBR B Share and the PT BBR Rights Issue	22 October 2021 – Held and approval obtained from shareholders
Submission of the relevant registration statement to the Financial Services Authority (OJK) of Indonesia (the “ Registration Statement ”)	18 November 2021 – Submission made on this date
Effective date of the Registration Statement	15 February 2022
Record date for the PT BBR Rights Issue	25 February 2022
Distribution of rights entitlements	1 March 2022
Listing of the PT BBR Rights Shares	2 March 2022
Application period for the PT BBR Rights Shares	2 March – 9 March 2022

Expected completion of the PT BBR Rights Issue	Middle of March 2022
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Shareholder should note that the above timeline is only indicative and may be subject to further changes.

3. CAUTION ADVISED

Shareholders are advised to read this announcement together with any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
17 February 2022