



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**

- COMPLETION OF PT BBR RIGHTS ISSUE

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, as well as the subsequent update announcement dated 17 February 2022, 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. COMPLETION OF THE PT BBR RIGHTS ISSUE

The Board wishes to update Shareholders that the PT BBR Rights Issue has been completed, and that PT MPI has been allotted and issued 4,752,086,826 PT BBR Rights Shares. Together with the existing shares held by PT MPI prior to the PT BBR Rights Issue, PT MPI now holds 70.73% of the enlarged issued and paid-up share capital of PT BBR. Accordingly, PT BBR is now a subsidiary of the Company and its financial results and position will be fully consolidated into the financial statements of the Group.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
16 March 2022