



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

NOTICE OF EXPIRY OF WARRANTS - W230129

TO: ALL HOLDERS OF WARRANTS-W230129 (THE "WARRANTS") TO SUBSCRIBE FOR NEW ORDINARY SHARES IN THE CAPITAL OF MARCO POLO MARINE LTD (THE "COMPANY")

THIS NOTICE IS IMPORTANT AND REQUIRES IMMEDIATE ATTENTION.

If you are in doubt as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

In this Notice, the term "**Warrants**" refers to all warrants issued by the Company, the terms of which constituted in the deed poll executed by the Company on 11 January 2018 (the "**Deed Poll**"). The term "**Warrant Certificate(s)**" means the certificate(s) (in registered form) to be issued in respect of the Warrants in or substantially in the form set out in Schedule 1 of the Deed Poll. All other terms, unless otherwise defined herein, shall have the same meaning as set out in the terms and conditions of the Warrants contained in the Deed Poll.

Holders of the Company's Warrants W230129 (the "**Warrantholders**") who have sold their Warrants should immediately upon receipt of a copy of this Notice, send it to the purchaser or to the Bank, stockbroker or agent through whom the sale was affected for onward transmission to the purchaser.

EXPIRY OF WARRANTS W230129 ON 27 JANUARY 2023 AT 5.00 P.M.

Please note that pursuant to the Deed Poll, the Warrants will expire on Sunday, 29 January 2023 ("**Expiration Date**"). As the Expiration Date falls on Sunday, Warrantholders are reminded that in accordance with the terms and conditions of the Warrants, the rights to subscribe for new ordinary shares in the capital of the Company (the "**Warrant Share(s)**") comprised in the Warrants **will expire at 5.00 p.m. on Friday, 27 January 2023**, being the last market day prior to the Expiration Date, after which time, any subscription of rights comprised in the Warrants which have not been exercised will lapse and the Warrants will cease to be valid for any purpose whatsoever.

EXERCISE PRICE

The exercise price of the Warrants is **S\$0.035** for each Warrant Share (the "**Exercise Price**").

PROCEDURE FOR EXERCISE OF WARRANTS

Warrantholders who wish to exercise their subscription rights must do so in accordance with the terms and conditions of the Warrants. In order to exercise the Warrants, a Warrantholder must complete and sign the exercise notice relating to the Warrants in the prescribed form (the "**Exercise Notice**").

A copy of the Exercise Notice will be sent out with this Notice to each Warrantholder in due course. Copies of the Exercise Notice are also available from the Company's warrant agent (the "**Warrant Agent**"), whose name, address, telephone number and business hours are as follows:

B.A.C.S. PRIVATE LIMITED

77 Robinson Road
#06-03 Robinson 77
Singapore 068896

Email: main@zicoholdings.com

Business Hours: 9:00 a.m. to 5:00 p.m. from Mondays to Fridays
(Closed on Saturdays, Sundays and Public Holidays)

The completed Exercise Notice must be delivered to the Warrant Agent not later than **5.00 p.m. on Friday, 27 January 2023** accompanied by the following:

1. Any such evidence (if any, including evidence of nationality) as the Warrant Agent may require to determine the due execution of the Exercise Notice by or on behalf of the exercising Warrantholder (including every joint Warrantholder, if any) or otherwise ensure the due exercise of the Warrants and such other evidence as the Company may require to verify due compliance for the purposes of administering and implementing the provisions set out in the Deed Poll;
2. Payment of the Exercise Price in Singapore currency by banker's draft or cashier's order drawn on a bank in Singapore made payable to "**MARCO POLO MARINE LTD**" for the full amount of the monies payable in respect of the aggregate number of Warrants exercised. Any such remittance shall be accompanied by the delivery to the Warrant Agent of the payment advice referred to below and shall comply with any exchange control or other statutory requirement for the time being applicable.

Payment shall be made free of any foreign exchange commissions, remittance charges or other deductions and shall be accompanied by a payment advice containing: -

- (a) the name of the exercising Warrantholder;
 - (b) the number of Warrants exercised; and
 - (c) if the relevant W230129 Warrant certificate is registered in the name of a person other than CDP, the certificate number(s) of the W230129 Warrant certificate(s), in respect of the W230129 Warrant(s) being exercised or where the W230129 Warrant certificates are registered in the name of CDP, the securities account number(s) of the exercising Warrantholder which is to be debited with the W230129 Warrants being exercised, as the case may be;
3. Any deposit or other fees for the time being chargeable by and payable to CDP, if any, and any stamp issue, registration or other similar taxes or duties arising from the exercise of the Warrants as the Warrant Agent may require; and
 4. Warrantholders should note that the exercise of their Warrants is conditional upon, *inter alia*, the number of Warrants which they wish to exercise standing to the credit of the "Free Balance" of their securities account with CDP.

Any New Shares arising from such exercise of the Warrants shall rank *pari passu* in all respects with the then existing Shares of the Company, save for dividends, rights, allotments or other distributions that may be declared or paid, the Record Date of which is before the date of issue of the New Shares. "Record Date" in this context means, in relation to any dividends, rights, allotments or other distributions, the date on which as at the close of business (or such other time as may have been notified by the Company) shareholders of the Company must be registered with the Company or in the case of shareholders whose shares are registered in the name of CDP, with CDP, in order to participate in such dividends, rights, allotments or other distributions.

LAST DAY FOR TRADING IN WARRANTS

The last day for trading in the Warrants on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") will be 20 January 2023 and trading will cease with from 9.00 a.m. on 23 January 2023. The Warrants will then be de-listed from the Official List of the SGXST with effect from 9.00 a.m. on 30 January 2023.

AFTER THE CLOSE OF BUSINESS AT 5.00 P.M. ON FRIDAY, 27 JANUARY 2023, ANY SUBSCRIPTION RIGHTS UNDER THE WARRANTS WHICH HAVE NOT BEEN EXERCISED AS AFORESAID WILL LAPSE AND EVERY WARRANT WILL THEREAFTER CEASE TO BE VALID FOR ANY PURPOSE WHATSOEVER.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
26 October 2022