



**MARCO POLO MARINE LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 200610073Z)

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**APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE LISTING AND QUOTATION OF THE NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE ISSUED IN CONNECTION WITH THE PROPOSED ADOPTION OF THE: (A) MARCO POLO MARINE LTD. PERFORMANCE SHARE SCHEME (2024); AND (B) MARCO POLO MARINE LTD. EMPLOYEE SHARE OPTION SCHEME (2024)**

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## **1. INTRODUCTION**

The board of directors (the “**Board**” or “**Directors**”) of Marco Polo Marine Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company proposes to adopt:

- (a) a new performance share scheme to be known as the “Marco Polo Marine Ltd. Performance Share Scheme (2024)”; and
- (b) a new employee share option scheme to be known as the “Marco Polo Marine Ltd. Employee Share Option Scheme (2024)”,

(collectively, the “**Schemes**”).

## **2. RECEIPT OF IN-PRINCIPLE APPROVAL**

The Board is pleased to further announce that the Company has, on 12 January 2024, received the in-principle approval (“**AIP**”) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing and quotation of the new ordinary shares in the capital of the Company (the “**New Shares**”) to be issued in connection with the Schemes, on the Mainboard of the SGX-ST.

The SGX-ST’s AIP was granted on the basis of the Company’s confirmation that the rules of the Schemes comply with Chapter 8, Part VIII of the Listing Manual of the SGX-ST, and is subject to the following conditions:

- (a) independent shareholders’ approval for the Schemes; and
- (b) the Company’s compliance with the SGX-ST’s listing requirements and guidelines.

The SGX-ST’s AIP is not to be taken as an indication of the merits of the Schemes, the New Shares, the Company and/or its subsidiaries.

## **3. EXTRAORDINARY GENERAL MEETING AND CIRCULAR TO SHAREHOLDERS**

The Company’s draft circular to shareholders, setting out the full details of the Schemes, together with the notice of extraordinary general meeting to seek approval from the shareholders for, *inter alia*, the proposed adoption of the Schemes, will be disseminated to shareholders in due course.

**BY ORDER OF THE BOARD**

Sean Lee Yun Feng  
Chief Executive Officer  
12 January 2024