

**MARCO POLO MARINE LTD**

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

GRANT OF OPTIONS PURSUANT TO THE MARCO POLO MARINE LTD. EMPLOYEE SHARE OPTION SCHEME (“MPM ESOS”)

In accordance to Rule 704 (29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, Marco Polo Marine Ltd (“MPM” or the “Company”) wishes to announce the grant of options pursuant to the MPM ESOS. The details of the grant of options are set out below:

Date of Grant	12 April 2024						
Number of Options Granted	44,010,000						
Exercise Price of Options Granted The exercise price is equal to the average of the last dealt prices per share on the SGX-ST over the five (5) consecutive market days immediately preceding the date of grant of Options.	S\$0.067						
Market price of MPM shares on the Date of Grants	S\$0.069 (Last Dealt Price)						
Number of Options Granted to Directors and Controlling Shareholders (and their Associates) of the Company, if any	<p>A total of 11,000,000 Options were granted to the Associates of the Controlling Shareholder in respect of this Grant:</p> <table border="1"><thead><tr><th>Associates of The Controlling Shareholders:</th><th>No. of Options</th></tr></thead><tbody><tr><td>Mr Sean Lee Yun Feng</td><td>5,500,000</td></tr><tr><td>Ms Lie Ly</td><td>5,500,000</td></tr></tbody></table> <p>The Options granted to Associates of the Controlling Shareholders have been approved in the Company Annual General Meeting dated 30 January 2024.</p>	Associates of The Controlling Shareholders:	No. of Options	Mr Sean Lee Yun Feng	5,500,000	Ms Lie Ly	5,500,000
Associates of The Controlling Shareholders:	No. of Options						
Mr Sean Lee Yun Feng	5,500,000						
Ms Lie Ly	5,500,000						
Validity Period of Options Granted	10 years from the Date of Grant						
Vesting Schedule	30% of the Options granted shall be exercisable from the 1st anniversary of date of grant, 30% of the Options granted shall be exercisable from 2 nd anniversary of date of grant and the final 40% of the Options shall be exercisable from 3 rd anniversary of date of grant onwards.						

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
12 April 2024