MARCO POLO MARINE

Immediate Release

Marco Polo Marine Subsidiary Secures 15-Year Government Charter Contract in Taiwan

- **Subsidiary PKRO wins 15-year emergency towage and salvage services charter contract with Taiwan's Marine Port Bureau**
- **Contract valued at NT$2.948 billion (approximately S$118 million), expected to provide long-term, recurring revenue visibility**
- **Represents PKRO's first long-term government charter contract in Taiwan, marking pivotal milestone in the Group's regional expansion strategy**
- **Expands the Group's fleet portfolio beyond existing CTV and CSOV operations, reinforcing revenue diversification**

SINGAPORE, March 18, 2026 – Marco Polo Marine Ltd. (SGX:5LY) ("**Marco Polo Marine**" or the "**Company**", and together with its subsidiaries, "**the Group**"), a reputable regional integrated marine logistics company, is pleased to announce that its indirect subsidiary, PKR Offshore Co., Ltd. ("PKRO"), has been awarded a significant long-term charter contract by Taiwan's Marine Port Bureau ("MPB").

The contract, under the Offshore Wind Farm Emergency Towage and Salvage Services Procurement Project, involves the charter of one emergency tug boat or salvage vessel to support Taiwan's maritime emergency response framework over a period of 15 years.

Contract Details

Under the terms of the contract, PKRO will provide dedicated emergency towing and salvage services within Taiwan's territorial waters and the surrounding offshore wind farm areas. The vessel will be required to operate under harsh weather conditions, maintaining high operational readiness to respond to maritime incidents involving disabled, grounded, or drifting vessels. PKRO's deep operational experience supporting offshore wind farm projects in Taiwan equips it well to meet the specialised demands of this emergency towage and salvage role.

The contract is valued at NT$2.948 billion (approximately S$118 million), with the value expected to be recognised evenly over the 15-year charter period. This revenue structure underpins a stable and predictable long-term earnings contribution to the Group, with operations anticipated to commence in 3Q FY2026 (April to June 2026).

Beyond commercial operations, the project carries broader public interest objectives — strengthening Taiwan's maritime safety capability, supporting the safe and efficient operation of its offshore wind sector, preventing marine pollution, and mitigating the risk of loss of life and economic damage arising from maritime incidents.

Strategic Significance

This contract represents a landmark development for Marco Polo Marine and the broader Group. It is PKRO's first long-term government charter contract in Taiwan, reflecting the trust and confidence that Taiwanese authorities have placed in the Group's operational capabilities and track record.

The award meaningfully expands the Group's fleet portfolio beyond its established CTV and CSOV operations into the emergency response and salvage segment — a strategically complementary vertical that broadens the Group's revenue base and enhances its long-term earnings visibility. Taken together, the contract reinforces Marco Polo Marine's position as a diversified and resilient marine services provider with a growing footprint across key markets in the Asia-Pacific region.

Commenting on the contract award, Mr. Sean Lee, Chief Executive Officer of Marco Polo Marine, said: ***"We are honoured to be awarded this landmark contract by Taiwan's Marine Port Bureau. This award is a strong validation of PKRO's operational expertise and the Group's ability to deliver specialised marine services to government clients at the highest standards. More importantly, it marks our first long-term government charter contract in Taiwan — a market we see tremendous strategic potential in — and reflects the continued confidence that clients across the region place in our capabilities."***

"Beyond its commercial value, this contract plays a meaningful role in strengthening Taiwan's maritime safety infrastructure and supporting the growth of its offshore wind sector. We look forward to contributing to these objectives while delivering stable, long-term returns to our shareholders," he added.

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About Marco Polo Marine

Listed on the Mainboard of the SGX-ST since 2007, Marco Polo Marine Ltd is a reputable regional integrated marine logistics company that principally engages in shipping and shipyard operations.

The Group's shipping business relates to the chartering of OSVs for deployment in regional waters, including the Gulf of Thailand, Malaysia, Indonesia, and Taiwan, as well as the chartering of tugboats and barges to customers, especially those which are engaged in the mining, commodities, construction and infrastructure.

Under its chartering operations, the Group has diversified its activities beyond the oil and gas industry to include the support of offshore wind farm projects. The burgeoning offshore wind energy industry in Asia is at a nascent stage where structures are being installed, which presents tremendous opportunities for the Group whose fleet can support the development of these projects.

The Group's shipyard business relates to shipbuilding and providing ship maintenance, repair, outfitting, and conversion services through its shipyard in Batam, Indonesia. Occupying a total land area of approximately 34 hectares with a seafront of approximately 650 metres, the modern shipyard also houses four dry docks, boosting the Group's technical capabilities and service offerings to undertake projects involving mid-sized and sophisticated vessels.

For more information, please refer to our corporate website: www.marcopolomarine.com.sg

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