

VIKING OFFSHORE AND MARINE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199307300M)

PROPOSED RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE – NOTICE OF BOOKS CLOSURE DATE

The Board of Directors of Viking Offshore and Marine Limited (the “**Company**”) refers to the previous announcements dated 18 May 2017 and 25 May 2017 (the “**Previous Announcements**”) in relation to the proposed renounceable and non-underwritten rights issue of up to 414,411,954 new ordinary shares of the Company (the “**Rights Shares**”) with up to 207,205,977 free detachable warrants (the “**Warrants**”), on the basis of two (2) Rights Shares for every five (5) existing ordinary shares (the “**Shares**”) of the Company held by entitled shareholders as at the Books Closure Date (as defined below), and one (1) Warrant for every two (2) Rights Shares subscribed, fractional entitlements to be disregarded (the “**Rights cum Warrants Issue**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Previous Announcements.

1. NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the register of Shareholders and the register of share transfers of the Company will be closed at 5.00 p.m. (Singapore time) on 6 June 2017 (the “**Books Closure Date**”) for the purpose of determining the provisional allotments of Rights Shares with Warrants of the Entitled Shareholders (comprising the Entitled Depositors and the Entitled Scripholders) under the Rights cum Warrants Issue.

2. ELIGIBILITY TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

2.1 Entitled Depositors

Entitled Depositors will be provisionally allotted Rights Shares with Warrants on the basis of the Shares standing to the credit of their Securities Accounts as at 5.00 p.m. (Singapore time) on the Books Closure Date.

“**Entitled Depositors**” are Shareholders with Shares standing to the credit of their Securities Accounts and whose registered addresses with CDP are in Singapore as at the Books Closure Date or if they have registered addresses outside Singapore, have provided CDP at 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588, with addresses in Singapore for the service of notices and documents no later than 5.00 p.m. (Singapore time) on the date being at least three (3) market days prior to the Books Closure Date.

2.2 Entitled Scripholders

Entitled Scripholders will have to submit duly completed and stamped transfers in respect of Shares not registered in the name of CDP, together with all relevant documents of title, so as to be received by the Share Registrar at 112 Robinson Road, #05-01, Singapore 068902 up to 5.00 p.m. (Singapore time) on the Books Closure Date, in order to be registered to determine provisional allotments of Rights Shares with Warrants.

“**Entitled Scripholders**” are Shareholders whose share certificates are not deposited with CDP, whose Shares are registered in their own names, and whose registered addresses with the Share Registrar are in Singapore as at the Books Closure Date or if they have registered addresses outside Singapore, have provided the Share Registrar at 112 Robinson Road, #05-01, Singapore 068902, with addresses in Singapore for the service of notices and documents no later than 5.00 p.m. (Singapore time) on the date being at least three (3) market days prior to the Books Closure Date.

2.3 CPF Investment Scheme

CPFIS Shareholders may use, subject to the applicable CPF rules and regulations, CPF Funds for the payment of the Issue Price to subscribe for the Rights Shares with Warrants. CPFIS Shareholders who wish to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for excess Rights Shares with Warrants using CPF Funds will need to instruct the respective approved CPF agent banks, where such CPFIS Shareholders hold their CPF Investment Accounts, to accept the Rights Shares with Warrants and (if applicable) apply for the excess Rights Shares with Warrants on their behalf in accordance with the Offer Information Statement. CPF Funds may not, however, be used for the purchase of provisional allotments of the Rights Shares with Warrants directly from the market.

2.4 Foreign Shareholders

For practicable reasons and to avoid any violation of securities legislation applicable in countries other than Singapore, the Rights Shares with Warrants will not be offered to Foreign Shareholders and the Offer Information Statement and its accompanying documents will not be despatched by the Company to Foreign Shareholders. As such, no provisional allotments of the Rights Shares with Warrants will be made to, and no purported acceptance thereof or application therefor by, Foreign Shareholders will be valid.

“Foreign Shareholders” are Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) market days prior to the Books Closure Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents.

If it is practicable to do so and at the absolute discretion of the Company, arrangements may be made for provisional allotments of Rights Shares with Warrants which would otherwise be provisionally allotted to Foreign Shareholders to be sold “nil-paid” on Catalist, as soon as practicable after dealings in the provisional allotments of Rights Shares with Warrants commence.

Where such provisional allotments of Rights Shares with Warrants are sold “nil-paid” on Catalist, they will be sold at such price or prices as the Company may, in its absolute discretion, decide and no Foreign Shareholder shall have any claim whatsoever against the Company, the Manager, the Sponsor, the Share Registrar or CDP in respect of such sales or proceeds thereof, such provisional allotments of Rights Shares with Warrants, or the Rights Shares with Warrants represented by such provisional allotments.

2.5 Entitled Shareholders

Entitled Shareholders will be at liberty to accept in full or in part, decline or otherwise renounce or, in the case of Entitled Depositors, trade (during the provisional allotment trading period prescribed by the SGX-ST) their provisional allotments of the Rights Shares with Warrants, and will be eligible to apply for additional Rights Shares with Warrants in excess of their provisional allotments under the Rights cum Warrants Issue.

3. **GENERAL**

Further details of the Rights cum Warrants Issue will be made available in the Offer Information Statement to be despatched to Entitled Shareholders in due course. Where appropriate, further details will be disclosed in subsequent announcements.

BY ORDER OF THE BOARD

Low Jooi Kok
Executive Director and Chief Executive Officer

29 May 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore branch (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"), this being the SGX-ST Listing Manual Section B: Rules of Catalyst. The Sponsor has not independently verified the contents of this announcement.*

The announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Ken Lee, Associate Director, Investment Banking. The contact particulars are 50 Raffles Place #09-01 Singapore Land Tower Singapore 048623, Telephone: +65 6337 5115.