

VIKING OFFSHORE AND MARINE LIMITED

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

PROPOSED RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE – RECEIPT OF LISTING AND QUOTATION NOTICE

The Board of Directors (the “**Directors**”) of Viking Offshore and Marine Limited (the “**Company**”) refers to the previous announcement dated 18 May 2017 (the “**Previous Announcement**”) 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 of the Company held by entitled shareholders as at a books closure date to be determined, and one (1) Warrant for every two (2) Rights Shares subscribed, fractional entitlements to be disregarded.

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

1. LISTING AND QUOTATION NOTICE

The Directors wish to announce that the Company’s Sponsor has, on 25 May 2017, obtained the listing and quotation notice (the “**L&Q Notice**”) from the SGX-ST in respect of the listing and quotation of:

- (a) up to 414,411,954 Rights Shares;
- (b) up to 207,205,977 Warrants;
- (c) up to 207,205,977 New Shares;
- (d) up to 13,728,285 additional Existing Warrants (the “**Additional Existing Warrants**”) to be issued by the Company pursuant to an adjustment to be made to the number of Existing Warrants, as a result of the Rights cum Warrants Issue and in accordance with the terms and conditions of the Existing Warrants as set out in a deed poll dated 27 March 2013 (the “**2013 Deed Poll**”); and
- (e) up to 13,728,285 new Shares (the “**Additional New Shares**”) to be issued pursuant to the exercise of the Additional Existing Warrants

on Catalist, subject to the following:

- (i) compliance with the listing requirements of the SGX-ST; and
- (ii) submission of a confirmation that a sufficient spread in the Warrants and the Additional Existing Warrants as required under Rule 826 of the Listing Manual is complied with.

Please note that the L&Q Notice is not an indication of the merits of the Rights cum Warrants Issue, the Rights Shares, the Warrants, the New Shares, the Additional Existing Warrants, the Additional New Shares, the Company, its subsidiaries and their securities.

2. FURTHER ANNOUNCEMENTS

The Company will in due course make the appropriate announcements on:

- (a) the adjustments to be made to the exercise price and the number of Existing Warrants, as a result of the Rights cum Warrants Issue and in accordance with the terms and conditions of the Existing Warrants as set out in the 2013 Deed Poll; and

(b) the Books Closure Date in respect of the Rights cum Warrants Issue.

3. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights cum Warrants Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

BY ORDER OF THE BOARD

Low Jooi Kok
Executive Director and Chief Executive Officer

25 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.