

VIKING OFFSHORE AND MARINE LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199307300M)

UPDATE ON REDEEMABLE EXCHANGEABLE BONDS

The Board of Directors (the “**Board**”) of Viking Offshore and Marine Limited (the “**Company**”) refers to the announcements made on 14 October 2014, 15 October 2015 and 23 October 2015 (collectively, the “**Announcements**”) in relation to the redeemable exchangeable bonds issued by Viking LR1 Pte. Ltd. (the “**SPV**”) to Luminor Pacific Fund 1 Ltd. (the “**Investor**”).

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

As at the date of this announcement, there are outstanding Bonds in the aggregate principal amount of S\$9,500,000, comprising (i) the first tranche of Bonds in the principal amount of S\$3,250,000 (the “**First Tranche Bonds**”) and (ii) the second tranche of Bonds in the principal amount of S\$6,250,000.

The Maturity Date for the First Tranche Bonds is 13 October 2016, and pursuant to the terms thereof, the SPV is required to redeem the First Tranche Bonds by paying the Redemption Price to the Investor within 90 days of the Maturity Date.

The Board wishes to inform shareholders that the SPV will be redeeming the First Tranche Bonds in full.

BY ORDER OF THE BOARD

Low Jooi Kok
Executive Director and Chief Executive Officer
13 October 2016

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 Catalist. 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 Tony Toh, Director, Investment Banking. The contact particulars are 50 Raffles Place #09-01 Singapore Land Tower Singapore 048623, Telephone: +65 6337 5115.