OTTO MARINE LIMITED
(Company Registration Number 197902647M)
(Incorporated with limited liability in the Republic of Singapore on 5 September 1979)

RESULTS OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

The board of directors ("**Board**") of Otto Marine Limited ("**Company**") refers to the exit offer letter (the "**Exit Offer Letter**") dated 23 August 2016 issued by RHB Securities Singapore Pte. Ltd. ("**RHBSEC**"), for and on behalf of Ocean International Capital Limited ("**Offeror**"), and the circular dated 23 August 2016 (the "**Circular**") issued by the Company to its shareholders ("**Shareholders**") in connection with the proposed voluntary delisting of the Company (the "**Delisting**") from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rules 1307 and 1309 of the Listing Manual of the SGX-ST ("**Listing Manual**")

All capitalised terms not defined herein shall have the same meaning as set out in the Exit Offer Letter and the Circular.

2. RESULTS OF EXTRAORDINARY GENERAL MEETING

Pursuant to Rule 704(16) of the Listing Manual, the Board wishes to announce that at the extraordinary general meeting (the "**EGM**") held on 14 September 2016, the Delisting Resolution as set out in the Notice of EGM dated 23 August 2016 was duly passed by way of poll in accordance with the requirements of Rule 1307 of the Listing Manual.

The results of the poll on the Delisting Resolution set out in the Notice of EGM are set out below:

Resolution	**Total number shares represented by votes for and against the relevant resolution**	**FOR**		**AGAINST**	
		Number of shares	**As a percentage of total number of votes for and against the resolution (%)**	**Number of shares**	**As a percentage of total number of votes for and against the resolution (%)**
To approve the Delisting Proposal	153,824,534	150,923,134	98.11	2,901,400	1.89

None of the shareholders of the Company were required to abstain from voting on the above Delisting Resolution at the EGM.

DMS Corporate Services Pte. Ltd. was the appointed scrutineer for the EGM.

PLEASE BE ADVISED THAT A SHAREHOLDER WHO VOTED IN FAVOUR OF THE DELISTING RESOLUTION IS NOT AUTOMATICALLY TAKEN TO HAVE ACCEPTED THE EXIT OFFER. SHAREHOLDERS WHO WISH TO ACCEPT THE EXIT OFFER SHOULD REFER TO APPENDIX I OF THE EXIT OFFER LETTER.

3. CLOSING DATE AND SUSPENSION OF TRADING

The Exit Offer will remain open for acceptance until 5.30 p.m. (Singapore time) on 30 September 2016, or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

The Company will make an announcement in due course on the expected date of suspension of trading in the Shares.

4. RESPONSIBILITY STATEMENT

The Directors of the Company (including any Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed herein (other than those relating to the Offeror, RHBSEC, and the Exit Offer) are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Offeror, RHBSEC, and/or the Exit Offer Letter, the sole responsibility of the Directors has been to ensure that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement. The Directors jointly and severally accept responsibility accordingly.

By order of the Board

Michael See Kian Heng
Group Chief Executive Officer and
Group Executive Director
14 September 2016