MARCO POLO MARINE LTD
Incorporated in the Republic of Singapore
(Company Registration Number: 200610073Z)

UPDATE: COURT MEETINGS TO CONSIDER SCHEMES OF ARRANGEMENT

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1. COURT MEETINGS TO CONSIDER SCHEMES OF ARRANGEMENT

The Board of Directors of Marco Polo Marine Ltd. (the "**Company**") refers to the announcement by the Company on 31 August 2017 in respect of the outcome of the court applications made by the Company and its subsidiary Marco Polo Shipyard Pte. Ltd. ("**MPSY**") pursuant to section 210(1) of the Companies Act to hold 2 meetings to consider 2 Schemes of Arrangement ("**Court Meeting**"). The first Scheme of Arrangement is between the Company and its creditors ("**MPML Scheme**"), and the second Scheme of Arrangement is between MPSY and MPSY's creditors ("**MPSY Scheme**").

The Board of Directors wishes to update that the Company and MPSY have despatched to the Company's and MPSY's creditors the Notice of Court Meeting dated 28 September 2017 for the MPML Scheme and the MPSY Scheme. The Notice of Court Meeting contains copies of the proposed Schemes of Arrangements, the Explanatory Statements and other related documents for the MPML Scheme and the MPSY Scheme ("**Scheme Documents**").

The Court Meeting of the Company's creditors to consider and vote on the MPML Scheme will be held as follows -

Date:	Thursday, 16 November 2017
Venue:	10 Anson Road #28-15 International Plaza Singapore 079903
Time:	10.00 a.m., with registration beginning at 9.30 a.m.

The Court Meeting of MPSY's creditors to consider and vote on the MPSY Scheme will be held as follows -

Date:	Thursday, 16 November 2017
Venue:	10 Anson Road #28-15 International Plaza Singapore 079903
Time:	2.30 p.m., with registration beginning at 1.30 p.m.

Additional copies of the Scheme Documents may be obtained by the Company's and MPSY's creditors during normal business hours on any day prior to 16 November 2017 (other than a Saturday, a Sunday or a public holiday), from the proposed Scheme Managers c/o KPMG Services Pte. Ltd. at 16 Raffles Quay #22-00, Hong Leong Building, Singapore 048581 (Attention: Wong Pheng Cheong Martin / Toh Ai Ling) or by email request sent to sg-fmmarcopolo@kpmg.com.sg.

2. CAUTION ADVISED

Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer

28 September 2017