



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

THE GRANT OF SHARE AWARDS PURSUANT TO THE OTTO MARINE SHARE AWARD SCHEME

Pursuant to Rule 704(29) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of Otto Marine Limited (the “**Company**”) wishes to announce the following details pertaining to the grant of share awards (the “**Awards**”) pursuant to the Otto Marine Share Award Scheme:

- (a) Date of Awards : 15 July 2016
- (b) Exercise price of Awards awarded : Not Applicable
- (c) Number of shares awarded : 213,700 Ordinary Shares
- (d) Market price of its shares on the date of Awards : S\$0.3142
- (e) Number of shares awarded to each director and controlling shareholder (and each of their associates), if any :

| <u>Name</u> | <u>No. of Ordinary Shares</u> |
|--|-------------------------------|
| (i) Heng Hock Cheng @ Heng Heyok Chiang^ | 57,100 |
| (ii) Ng Quek Peng | 73,300 |
| (iii) Chin Yoong Kheong | 47,600 |
| (iv) Craig Foster Pickett | 35,700 |
- (f) Validity period of the Awards : Not Applicable

**The grant of the above Awards is made pursuant to Ordinary Resolution 3 passed at the Thirty-Sixth Annual General Meeting of the Company held on 3 June 2016 where 30% of the payment of Directors’ fees to the Non-Executive Directors of the Company for the financial year ended 31 December 2015 will be paid by the issuance of equivalent number of shares in the capital of the Company with the number of shares rounded down to the nearest hundred under Otto Marine Share Award Scheme.*

^ Mr Heng Hock Cheng @ Heng Heyok Chiang ceased as a Director of the Company as Mr Heng had not sought for re-election as a Director of the Company at the Thirty-Sixth Annual General Meeting of the Company held on 3 June 2016.

By Order of the Board

Michael See Kian Heng
Group Chief Executive Officer and
Group Executive Director

15 July 2016