

## VIKING OFFSHORE AND MARINE LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199307300M)

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### RESPONSE TO SGX-ST QUERIES ON THE COMMENCEMENT OF WINDING UP PROCEEDINGS AGAINST VIKING OFFSHORE & MARINE LIMITED

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The Board of Directors (the "**Board**") of Viking Offshore and Marine Limited (the "**Company**") and together with its subsidiaries, the "**Group**") wishes to announce that the Company has received the following queries from the Singapore Exchange Securities Trading Limited ("**SGX-ST**") regarding the Application announced by the Company on 7 May 2019 (the "**Announcement**"). Unless otherwise defined, all capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

**Query 1: How material is the claim amount compared to the Group's financial position? Can the Board assess if the Group is able to operate as a going concern?**

Company's Response:

The Claim is for an amount of approximately S\$800,000. Based on the unaudited financial results for the financial year ended 31 December 2018 as announced by the Company on 1 March 2019, the net assets, net current assets and cash and cash equivalents of the Group as at 31 December 2018 amounted to approximately S\$37.1 million, approximately S\$14.3 million and approximately \$3.6 million, respectively. Considering that the Claim relative to the net assets of the Group as at 31 December 2018 amounts to approximately 2.16%, the Company does not view the Claim to be material.

The Board believes that the Group is able to operate as a going concern if the Group is able to, *inter alia*, successfully negotiate the restructuring of past due loans and bonds with its major creditors. The Board is of the view that the ongoing restructuring negotiations with its major creditors is progressing.

**Query 2: Can the Board confirm if trading in the Company's securities can still continue, please provide justifications.**

Company's Response:

The Company believes that trading in the Company's securities can still continue, in line with the foregoing response to the query above.

**BY ORDER OF THE BOARD**

Viking Offshore & Marine Limited

Ng Yeau Chong  
Executive Director and Chief Executive Officer

13 May 2019

*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") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.*

*The announcement has not been examined or approved by the SGX-ST. 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.*