

VIKING OFFSHORE AND MARINE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199307300M)

TERMINATION OF LEGAL ACTION

The board of directors (the “**Board**”) of Viking Offshore and Marine Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 25 February 2020 in relation to an application by Maybank Singapore Limited (“**Maybank**”) (the “**Application**”) in the High Court of Singapore (the “**Court**”) against three of the Company’s wholly-owned subsidiaries, namely Viking Facilities Management & Operations Pte Ltd (“**VFMO**”), Viking Airtech Pte Ltd and Marshal Systems Pte Ltd.

The Board further refers to the Company’s announcement dated 30 October 2020 (“**Disposal Announcement**”) regarding the entry into a sale and purchase agreement and completion of the proposed disposal of the properties located at 21 Kian Teck Road Singapore 628773 and 23 Kian Teck Road Singapore 628774 by way of disposal of the entire issued and paid-up share capital of VFMO (the “**Proposed Disposal**”). As stated in the Disposal Announcement, the consideration for the Proposed Disposal was satisfied via, *inter alia*, the discharge of all liabilities owing by the Group and guarantees granted in favour of Maybank, as well as the undertaking by Maybank to the Company and the relevant Group entities to withdraw the Application. Please refer to the Disposal Announcement for more information on the Proposed Disposal.

The Board wishes to update that, as a result of the above mentioned, on 6 November 2020, Maybank applied to the Court to withdraw the Application, and the Court has granted the withdrawal. This effectively ends all legal actions by Maybank against the Group entities.

The shares in the Company have been suspended from trading on the SGX-ST since 14 June 2019. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Viking Offshore and Marine Limited

Ng Yeau Chong
Executive Director and Chief Executive Officer

9 November 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes 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 Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.