

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

**THE PROPOSED CONSOLIDATION OF EVERY FIFTY (50) EXISTING ORDINARY SHARES
IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE
IN THE CAPITAL OF THE COMPANY**

– NOTICE OF RECORD DATE

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the circular to shareholders dated 15 June 2021 issued by the Company (“Circular”).

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of Viking Offshore and Marine Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to (i) the various relevant announcements of the Company from 1 February 2021 to 10 June 2021 in relation to the Proposed Transactions; (ii) the Circular; and (iii) the announcement of the Company dated 6 July 2021 in relation to the receipt of the approval-in-principle from the SGX-ST for the listing and quotation of the Consolidated Shares, Placement Shares, Conversion Shares, Adjusted Warrants, and the new Shares to be issued upon exercise of the Adjusted Warrants.
- 1.2 The Proposed Share Consolidation, amongst others, had been approved by Shareholders at the EGM held on 30 June 2021.

2. NOTICE OF RECORD DATE FOR THE PROPOSED SHARE CONSOLIDATION AND WARRANTS ADJUSTMENT

- 2.1 **NOTICE IS HEREBY GIVEN** that the Register of Members, the share transfer books and the Register of Warrantheolders of the Company will be closed at 5:00 p.m. on 11 August 2021 (the “**Record Date**”) for the purposes of determining the entitlements of Shareholders to the Consolidated Shares under the Proposed Share Consolidation and the entitlements of Warrantheolders to the Adjusted Warrants resulting from the Proposed Share Consolidation.
- 2.2 Pursuant to the Proposed Share Consolidation, every fifty (50) Existing Shares (including treasury shares) registered in the name, or standing to the credit of the Securities Account, of each Shareholder or Depositor (as the case may be) as at the Record Date will be consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded.

3. SHARE CONSOLIDATION

- 3.1 The Proposed Share Consolidation shall be effective from 9:00 a.m. on the Market Day immediately following the Record Date, being 12 August 2021 (“**Share Consolidation Effective Date**”).
- 3.2 Each Consolidated Share will rank *pari passu* in all respects with each other, except that the Consolidated Shares which are held as treasury shares by the Company will be subject to the provisions of the Companies Act on treasury shares. Trading in the Consolidated Shares on the Catalist of the SGX-ST will be in board lots of one hundred (100) Consolidated Shares and shall begin on 9:00 a.m. on 10 August 2021 (“**Effective Trading Date**”). Please refer to paragraph 6.1 below for more information.
- 3.3 Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of Existing Shares as at the Record Date, will be rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation will be disregarded.

- 3.4 Affected Shareholders will not be paid for any fractions of a Consolidated Share which are disregarded.

4. ADJUSTMENT TO WARRANTS

- 4.1 Pursuant to the Deed Poll, with effect from 5:00 p.m. on the Record Date, being the close of the Market Day immediately preceding the Share Consolidation Effective Date:

- (a) the number of outstanding Warrants will be adjusted on the basis that fifty (50) Warrants will be consolidated into one (1) Adjusted Warrant;
- (b) the exercise price of each Warrant will be adjusted from S\$0.025 to S\$0.50 for each Adjusted Warrant; and
- (c) each Adjusted Warrant shall carry the right to subscribe for one (1) new Consolidated Share upon the exercise thereof,

(the “**Warrant Adjustment**”).

- 4.2 Warranholders should note that the number of Adjusted Warrants which they will be entitled to pursuant to the Warrant Adjustment, based on their holdings of Warrants as at the Record Date, will be rounded downwards to the nearest whole Warrant.

5. SHARE CERTIFICATES

5.1 Deposit of Old Share Certificates with CDP

Shareholders who hold Old Share Certificates in their own names and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with CDP, must deposit their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, no later than twelve (12) Market Days prior to the Record Date. After the Record Date, CDP will not accept any Old Share Certificates for deposit.

After the Record Date, CDP will only accept the deposit of New Share Certificates. Shareholders who wish to deposit their Old Share Certificates with CDP after the Record Date must first deliver their Old Share Certificates to the Share Registrar, M&C Services Pte Ltd at 112 Robinson Road #05-01, Singapore 068902 for cancellation and issuance of New Share Certificates in replacement thereof as described below.

5.2 Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Record Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar, M&C Services Pte Ltd at 112 Robinson Road #05-01, Singapore 068902 as soon as possible after they have been notified of the Record date during normal business hours (9:00 a.m. to 5:00 p.m., Mondays to Fridays) and preferably, not later than five (5) Market Days after the Record Date for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of the relevant Shareholders at their own risk within ten (10) Market Days from the Record Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.

Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from those reflected in the Register of Members of the Company.

5.3 Share certificates not valid for settlement of trades on the Catalist of the SGX-ST

Shareholders who hold Old Share Certificates are reminded that their Old Share Certificates are not valid for settlement of trading in the Consolidated Shares on the Catalist of the SGX-ST, as the Shares are traded under a book-entry (scripless) settlement system, but will continue to be accepted for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period by the Share Registrar.

The New Share Certificates will not be valid for delivery for trades done on the Catalist of the SGX-ST although they will continue to be *prima facie* evidence of legal title to Consolidated Shares.

6. TRADING ARRANGEMENTS FOR THE CONSOLIDATED SHARES AND ODD LOTS

6.1 Trading Arrangements for the Consolidated Shares

With effect from 9:00 a.m. on the Effective Trading Date, trading in the Shares will be in board lots of one hundred (100) Consolidated Shares. Accordingly, fifty (50) Existing Shares as at 5:00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9:00 a.m. on the Effective Trading Date.

Notwithstanding the foregoing, the Board wishes to highlight that (i) the Existing Shares have been suspended from trading on the SGX-ST since 14 June 2019 (“Trading Suspension”); and (ii) the Company, through its Sponsor, had on 30 July 2021 received a letter from the SGX-ST, advising that the SGX-ST has no objection to the Company’s submission of a proposal with a view to resume trading in the Company’s securities in compliance with Rule 1304(1) of the Catalist Rules, subject to certain conditions (“Resumption of Trading”). Please refer to the Company’s announcement dated 31 July 2021 for more information.

Barring unforeseen circumstances, the Company expects the Trading Suspension to be lifted and the Resumption of Trading in the Consolidated Shares to take place, following completion of the Scheme and the Proposed Transactions. The Company will update Shareholders of the date of lifting of the Trading Suspension and the date of the Resumption of Trading in the Consolidated Shares in due course.

6.2 Trading Arrangements for Odd Lots

Shareholders who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST can trade with a minimum size of one (1) Consolidated Share on the SGX-ST’s unit share market. The unit share market will enable trading in odd lots in any quantity less than one (1) board lot of the underlying shares. As odd lots of Consolidated Shares can be traded on the unit share market of the SGX-ST, no separate arrangement will be made for the trading of such odd lots.

However, Shareholders should note that the market for trading of such odd lots of Consolidated Shares may be illiquid and they may have to bear disproportionate transaction costs in trading their Shares in the unit share market.

7. INDICATIVE TIMETABLE

The indicative timetable for the Proposed Share Consolidation is as follows:

Time and Date	Event
9:00 a.m. on 10 August 2021	Effective Trading Date (commencement of trading of Consolidated Shares on the SGX-ST) <i>* Please note that the trading of Consolidated Shares will remain suspended until the Trading Suspension is lifted. Please refer to paragraph 6.1 above for more information.</i>
5:00 p.m. on 11 August 2021	Record Date
9:00 a.m. on 12 August 2021	Share Consolidation Effective Date

8. CONTACT INFORMATION

The address of the Company's Share Registrar and Warrant Agent, is as follows:

M&C Services Private Limited
112 Robinson Road
#05-01
Singapore 068902

The address of CDP is as follows:

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

BY ORDER OF THE BOARD

Viking Offshore and Marine Limited

Ng Yeau Chong
Executive Director and Chief Executive Officer

2 August 2021

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.