

OTTO MARINE SERVICES PTE. LTD.
(Incorporated in Singapore)
(UEN/Company Registration No.: 201005659N)

S\$70,000,000 7.00 PER CENT. FIXED RATE NOTES DUE 2016 COMPRISED IN SERIES 002 (ISIN: SG6SC2000001) (THE "NOTES") ISSUED PURSUANT TO THE S\$500,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY OTTO MARINE SERVICES PTE. LTD. (THE "ISSUER") ON 13 APRIL 2010, UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY OTTO MARINE LIMITED (THE "GUARANTOR")

– REDEMPTION AND CANCELLATION OF OUTSTANDING NOTES AND PAYMENT OF CONSENT FEES

Reference is made to the notice to the holders of the Notes published in The Business Times on 12 October 2016 (a copy of which is also published on the website of the Singapore Exchange Securities Trading Limited) that (A) the Issuer shall redeem all (and not some only) of the outstanding Notes pursuant to Condition 5(j) of the Notes on 21 October 2016 (the "**Delisting Redemption Date**") and (B) the Early Consent Fee or (as the case may be) the Normal Consent Fee (collectively, the "**Consent Fees**") will be credited to the account of each Noteholder who is eligible to receive such Consent Fees on 21 October 2016, being the Delisting Redemption Date.

The Issuer wishes to announce that, on 21 October 2016, being the Delisting Redemption Date, (A) it has successfully redeemed all outstanding Notes, and the redeemed Notes will be cancelled thereafter and (B) the Consent Fees have been credited to the account of each Noteholder who is eligible to receive such Consent Fees.

By Order of the Board
OTTO MARINE SERVICES PTE. LTD.

21 October 2016