MARCO POLO MARINE LTD
Incorporated in the Republic of Singapore
(Company Registration Number: 200610073Z)

UPDATE: APPLICATIONS FOR SCHEME MORATORIUM

---

1. APPLICATIONS FOR SCHEME MORATORIUM

The Board of Directors of Marco Polo Marine Ltd. (the "**Company**") refers to the announcement by the Company on 25 May 2017 in respect of the hearing of the court applications made by the Company and its subsidiary Marco Polo Shipyard Pte. Ltd. ("**MPSY**") pursuant to section 210(10) of the Companies Act for scheme moratorium, which was originally fixed for 29 May 2017 at 2.30 pm.

The Company and MPSY have requested an adjournment of the hearing to allow for the filing of a further affidavit, and have since been informed by the High Court that the hearing of the applications on 29 May 2017 at 2.30 pm has been adjourned to 28 June 2017 at 9.00 am.

2. CAUTION IN TRADING

Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer

26 May 2017