

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

**UPDATE ON THE APPLICATIONS FOR EXTENSIONS OF MORATORIUM UNDER SECTIONS
211B(7) AND 211C(5) OF THE COMPANIES ACT (CAP. 50)**

1. The board of directors (the “**Board**”) of Viking Offshore and Marine Limited (the “**Company**”) refers to the Company’s previous update announcement dated 18 June 2020, where it was stated that the existing statutory moratoria against enforcement actions and legal proceedings by creditors against the Company and its wholly-owned subsidiary, Viking Asset Management Pte Ltd (“**VAM**”) pursuant to Sections 211B(7) and 211C(5) of the Companies Act (Cap. 50) of Singapore respectively, had been extended until 30 October 2020. Enforcement actions and legal proceedings against the Company and VAM by their creditors are and will continue to be prohibited for the duration of the statutory moratoria.
2. The Board wishes to provide the following updates:
 - (a) On 9 October 2020, the Company and VAM filed further applications to the High Court of the Republic of Singapore (the “**Court**”) to seek an extension of the existing statutory moratoria until 1 March 2021 (the “**Extension Applications**”); and
 - (b) On 13 October 2020, the Extension Applications were fixed to be heard by the Court on 26 October 2020.
3. Pursuant to previous orders of the Court, the existing statutory moratoria will continue until the hearing and determination of the Extension Applications or until further order of the Court.
4. The Board will provide further updates on the outcome of the Extension Applications in due course.
5. The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited 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

16 October 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.