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

INCORPORATION OF A JOINT VENTURE COMPANY

The Board of Directors of Marco Polo Marine Ltd ("Marco Polo" or the "Company", and together with its subsidiaries, the "Group") wishes to announce that Baramgil Corporation Co., Ltd. ("Baramgil Corp"), a 90% owned subsidiary of the Company's 49% indirect owned subsidiary, PKR Offshore Co. Ltd., has incorporated a joint venture company, Baramgil Offshore Co., Ltd. ("Baramgil Offshore"), in the Republic of Korea.

The initial paid-up capital of Baramgil Offshore is KRW110,000,000 (approximately S$106,000). Baramgil Offshore is 49% owned by Baramgil Corp and 51% owned by NSEL Co., Ltd., a Korean partner, and its principal activity is that of the operation, management and chartering of vessels.

The above investment by Baramgil Corp will be funded from the Group's internal resources and is not expected to have any material impact on the consolidated net tangible assets or earnings per share of the Company for the current financial year ending 30 September 2027.

None of the Directors or Substantial Shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the abovementioned transaction.

BY ORDER OF THE BOARD
Sean Lee Yun Feng
Chief Executive Officer
22 October 2026