



MARCO POLO MARINE LTD.

(Incorporated in the Republic of Singapore)

(Company Registration No. 200610073Z)

(the “**Company**”)

**SUBSCRIPTION OF NEW SHARES IN PKR OFFSHORE CO., LTD., A 49% INDIRECTLY-HELD
SUBSIDIARY OF THE COMPANY, BY CERTAIN GROUP EMPLOYEES**

The board of directors (each, a “**Director**” and collectively, the “**Board**”) of Marco Polo Marine Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that certain key employees of the Group intend to subscribe for an aggregate of 1,280,000 new ordinary shares (the “**PKRO Subscription Shares**”) in the capital of PKR Offshore Co., Ltd. (“**PKRO**”), a 49% indirectly-held subsidiary of the Company, for an aggregate consideration of NTD26,880,000 (approximately S\$1,080,000) (collectively, the “**PKRO Subscription**”).

PKRO is a Taiwan-based specialist in offshore wind farm support and as announced earlier on 25 May 2025, is targeting a listing in Taiwan as part of the Company’s strategic initiative to strengthen its position in the burgeoning offshore wind energy market (the “**PKRO Listing**”). As a show of their commitment to the long-term vision of the Group and their confidence in the business of PKRO, several key employees of the Group, including Mr. Sean Lee Yun Feng, the Chief Executive Officer of the Company, will be deploying personal funds towards the PKRO Subscription (the “**Subscribers**”). The PKRO Subscription will also align the interest of the Subscribers (who are key employees driving the PKRO Listing) with that of the Group and to support retention and long-term value creation.

Under the terms and conditions of the PKRO Subscription, the Subscribers will subscribe for the PKRO Subscription Shares at an issue price of NTD21 (approximately S\$0.844) per PKRO Subscription Share (the “**Issue Price**”). The Issue Price was determined based on a valuation conducted on PKRO by an independent valuer in Taiwan.

Following completion of the PKRO Subscription, the Company’s shareholding interest in PKRO will decrease from 49% to approximately 46.5% and PKRO will remain an indirectly-held subsidiary of the Company.

As Mr. Sean Lee Yun Feng is the Chief Executive Officer of the Company, his subscription for 285,000 PKRO Subscription Shares for an aggregate consideration of NTD5,985,000 (approximately S\$240,470) would constitute an interested person transaction under Chapter 9 of the Listing Manual of the Singapore Exchange Securities Trading Limited although the value of such interested person transaction is less than 3% of the Group’s latest audited net tangible assets. The Audit Committee, having reviewed the terms of the PKRO Subscription between Mr. Sean Lee Yun Feng and PKRO, have determined that the terms are fair and reasonable and are not prejudicial to the interests of the Company and its minority shareholders.

The Company will make further announcements in relation the PKRO Subscription as and when there are material developments.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
17 April 2026