OTTO MARINE LIMITED
(Company Registration Number 197902647M)
(Incorporated with limited liability in the Republic of Singapore on 5 September 1979)

EXTENSION OF TIME TO HOLD ANNUAL GENERAL MEETING AND TO LAY CONSOLIDATED ACCOUNTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

- RECEIPT OF APPROVAL FROM ACCOUNTING & CORPORATE REGULATORY AUTHORITY

Unless the context otherwise requires, all capitalised terms used herein shall have the meanings ascribed to them in the Company's announcements dated 11 April 2016 and 28 April 2016 accordingly.

The Board of Directors ("**Board**") of Otto Marine Limited (the "**Company**" together with its subsidiaries, the "**Group**") refers to the announcements made on 11 April 2016 and 28 April 2016 respectively and wishes to inform that ACRA has on 7 June 2016 granted the Company an extension of time under Section 201 of the Companies Act, Chapter 50, to hold its AGM by 30 June 2016 and to lay its consolidated financial statements which are made up to FY2015 at its AGM.

The Company had laid its consolidated audited financial statements for FY2015 at its AGM held on 3 June 2016 at 3:00 p.m. and released the announcement of the results of AGM on 3 June 2016. Accordingly, the Company has complied with the conditions (b) and (d) set out in the announcement released on 28 April 2016.

By Order of the Board

Michael See Kian Heng
Group Chief Executive Officer & Group Executive Director
7 June 2016