

June 26, 2018



To,
The Singapore Exchange Securities Trading Limited
2, Shenton Way,
#19-00, SGX Centre 1,
Singapore – 068804

Dear Sir/Madam,

Re: USD 16,000,000 4.75% Convertible Bonds Due 2019 ("The Bonds")
Sub: Updates on Contracts – Lowest Bidder

Dear Sir/Madam,

Mercator Limited, one of India's largest private sector dredging company, is happy to announce that the Company has emerged as the lowest bidder in its bids for the following contracts having an estimated combined contract value of Rs. 16 Crores:

- Mormugao Port Trust for maintenance dredging at Mormugao Port areas where the Company retains the contract for the straight 5th year in line.
- Gujarat Maritime Board for maintenance dredging at Porbandar Port areas

Both of the above-mentioned contracts would be executed in FY 2019.

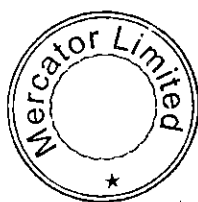
This for your information please.

Thanking you,

For Mercator Limited

A handwritten signature in black ink, appearing to read "Rajendra Kothari".

Rajendra Kothari
CFO & Compliance Officer



MERCATOR LIMITED
(CIN : L63090MH1983PLC031418)