



**OTTO MARINE LIMITED**

(Unique Entity Number: 197902647M)

(Incorporated with limited liability in the Republic of Singapore on 5 September 1979)

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**OTTO MARINE LIMITED**  
**- APPLICATION FOR WAIVER OF ANNOUNCEMENT OF SECOND QUARTER AND THIRD**  
**QUARTER 2016 UNAUDITED FINANCIAL STATEMENTS**

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**INTRODUCTION**

The Company refers to its announcements dated 8 August 2016 (the “**Extension Announcement**”) and 15 September 2016 (the “**Approval Announcement**”) in relation to the Extension Application. All capitalised terms not defined herein shall have the same meaning as set out in the Extension Announcement and the Approval Announcement.

Pursuant to Rule 705(2) of the Listing Manual (“**Listing Manual**”) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), the Company must announce the financial statements for each of the first three quarters of its financial year immediately after the figures are available, but in any event not later than 45 days after the quarter end.

The Company has on 27 September 2016 applied for a waiver (“**Waiver**”) from the SGX-ST in relation to the following under Rule 705(2):

- a. Announcement of its 2Q2016 unaudited financial statements (“**2Q2016 Results**”), which pursuant to SGX-ST’s letter dated 15 September 2016, was due to be made by 30 September 2016; and
- b. Announcement of its 3Q2016 unaudited financial statements (“**3Q2016 Results**”), which is due to be announced by 14 November 2016.

**BACKGROUND**

The Company applied to the SGX-ST on 29 July 2016 to seek a one month extension of time in relation to Rule 705(2) of the Listing Manual and to announce its 2Q2016 Results by 14 September 2016 (the “**Extension Application**”). On 31 August 2016, due to developments in relation to the Delisting, the Company re-submitted the Extension Application to seek a 1.5 month extension of time and to announce its 2Q2016 Results by 30 September 2016. On 15 September 2016, the Company announced that it received SGX-ST’s letter stating that it had no objection to the Company’s application for the extension of time and to announce its 2Q2016 Results by 30 September 2016.

On 14 September 2016, the Company announced that it had in relation to the Delisting, obtained the requisite shareholders’ approval under Rule 1307 of the Listing Manual. On 19 September 2016, the Offeror announced (amongst others) that the Exit Offer was declared unconditional in all respects, and that the Exit Offer would close at 5.30 p.m. (Singapore time) on 30 September 2016 (“**Closing Date**”) or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

Based on the Closing Date of 30 September 2016, the Company announced on 23 September 2016 that the last day of trading in the Shares on the SGX-ST was 23 September 2016. Accordingly,

trading in the Company's shares was suspended with effect from 9.00 a.m. (Singapore time) on 26 September 2016.

The Company will announce the date on which the Shares will be delisted from the Official List of the SGX-ST in due course.

### **REASONS FOR WAIVER**

Based on the abovementioned Closing Date of 30 September 2016, the Company's shares have been suspended from trading from 26 September 2016, and will continue to be suspended until the Company's date of Delisting. As the Company's shares are no longer traded, the financial results of the Company are no longer price sensitive, and will not have any impact on the share price of the Company. As a result, the information contained in the 2Q2016 Results and the 3Q2016 Results are not relevant to the Company's shareholders and/or investors.

The Company will provide updates on the outcome of the Waiver application to the SGX-ST in due course.

### **RESPONSIBILITY STATEMENT**

The Directors of the Company (including any Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed herein (other than those relating to the Offeror and the Exit Offer) are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Offeror, the sole responsibility of the Directors has been to ensure that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement. The Directors jointly and severally accept responsibility accordingly.

Submitted by

Michael See Kian Heng  
Group Chief Executive Officer & Group Executive Director  
27 September 2016