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

COMPANY SECURES LONG TERM CHARTER CONTRACTS FOR 16,000BHP AHTS VESSELS WORTH US$25.2 MILLION

Otto Marine Limited (the "**Company**") is pleased to announce that the Company's subsidiary, Go Offshore Pty Limited ("**Go Offshore**") has entered into two long term charter contracts (the "**Charter Contracts**") in respect of two 16,000bhp large Anchor Handling Tugs Supply ("**AHTS**") vessels (the "**Vessels**") with a large Oil and Gas company, worth approximately US$25.2 million.

Go Offshore is a wholly-owned subsidiary of the Company's owned subsidiary, Go Marine Group Pty Ltd ("**Go Marine**").

None of the Directors or controlling shareholders of the Company has any direct or indirect interest on the above transaction other than through their respective shareholding interests, direct or indirect in the Company, Go Offshore or Go Marine.

The above transaction is expected to have a positive impact on the consolidated net tangible assets per share or earnings per share of the Company for the financial year ending 31 December 2015.

Submitted by

Michael See Kian Heng
Group Chief Executive Officer and Group Executive Director
3 September 2015