

VIKING OFFSHORE AND MARINE LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 199307300M)

**MONTHLY UPDATE PURSUANT TO RULE 704(22) OF THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED LISTING MANUAL SECTION B: RULES OF CATALIST**

The board of directors (the “**Board**”) of Viking Offshore and Marine Limited (the “**Company**”) wishes to announce that since the last monthly update announcement by the Company dated 30 September 2019 (“**Monthly Update Announcement**”), the Company continues to (i) undergo a court-supervised restructuring process; and (ii) engage its potential investors in relation to potential rescue financing as well as its key creditors in relation to a potential settlement or arrangement of its liabilities thereto.

The Board also wishes to announce that since the Monthly Update Announcement, the Company has been engaged in advanced discussions with a potential investor (“**Potential Investor**”) to invest in the Company (“**Potential Investment**”). As at the date of this announcement, both the Company and the Potential Investor are negotiating the terms of the Potential Investment, and working towards finalising a term sheet of the Potential Investment. Other than the aforesaid, there have not been further material developments that, in the Board’s view, may have a significant impact on the Company’s financial position pursuant to Rule 704(22)(b) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).

In accordance with Rule 704(22) of the Catalist Rules, the Company will continue to update its shareholders (“**Shareholders**”) via SGXNet on a monthly basis regarding the financial situation of the Company and its subsidiaries. The Company will make further announcements as and when there are material developments on the matter.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Viking Offshore and Marine Limited

Ng Yeau Chong
Executive Director and Chief Executive Officer

31 October 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the “**Sponsor**”), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms. Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.