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

ISSUE AND ALLOTMENT OF SHARES PURSUANT TO THE EXERCISE OF REDEEMABLE EXCHANGEABLE BOND

Further to the announcement released on 15 October 2015 relating to the exercise of Redeemable Exchangeable Bond, the Board of Directors of Viking Offshore and Marine Limited (the "**Company**") wishes to announce the issue and allotment of 61,387,354 ordinary shares (the "**New Shares**") in the capital of the Company pursuant to the exercise of Redeemable Exchangeable Bond at the exercise price of S$0.0489 for each New Share.

The New Shares issued rank pari passu in all respects with the existing shares of the Company.

Following the issue of the New Shares, the number of issued and fully paid-up ordinary shares (excluding treasury shares) in the share capital of the Company is 855,302,753 ordinary shares.

By Order of the Board
Viking Offshore and Marine Limited

Ong Choo Guan
Executive Director and Chief Executive Officer
23 October 2015

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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 Mr Tony Toh, Director, Investment Banking. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623, telephone (65) 6337 5115.