

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

**APPLICATION TO THE SINGAPORE EXCHANGE REGULATION (“SGX REGCO”) FOR
EXTENSION OF TIME TO SUBMIT PROPOSAL FOR RESUMPTION OF TRADING**

- RECEIPT OF NO OBJECTION LETTER FROM THE SGX REGCO

1. INTRODUCTION

The board of directors (the “**Board**”) of Viking Offshore and Marine Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the following:

- (a) the Company’s announcement dated 17 August 2020 in relation to the SGX RegCo granting the Company a waiver of a five (5)-month extension of time to 14 November 2020 to submit the proposal with a view to resuming trading in the Company’s securities in compliance with Rule 1304(1) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) (“**Resumption Proposal**”);
- (b) the Company’s announcement dated 14 November 2020 in relation to the Company’s submission (through its sponsor) of the Resumption Proposal to the SGX RegCo on the same day;
- (c) the Company’s announcement dated 9 March 2021 in relation to the Company’s submission of an application (through its sponsor) to the SGX RegCo for an extension of time of six (6) months from 14 November 2020 to 14 May 2021 to re-submit the Resumption Proposal (the “**Application**”); and
- (d) the Company’s announcement dated 29 April 2021 in relation to the Company’s submission of an addendum to the Application (through its sponsor) to the SGX RegCo to varyate the extension of time sought to re-submit the Resumption Proposal to the SGX RegCo to 30 June 2021.

2. RECEIPT OF NO OBJECTION LETTER

The Company wishes to announce that the SGX RegCo had, on 17 May 2021, informed the Company (through its sponsor) that based on the Company’s submissions and representations to the SGX RegCo, the SGX RegCo has no objection to the Company’s application for an extension of time to 30 June 2021 to submit the Resumption Proposal pursuant to Rule 1304(1) of the Catalist Rules (the “**Waiver**”), subject to the following:

- (i) The Company announcing the Waiver granted, the reasons for seeking the Waiver, the conditions as required under Rule 106 of the Catalist Rules and if the Waiver conditions have been satisfied. If the Waiver conditions have not been met on the date of the announcement, the Company must make an update announcement when the conditions have all been met;
- (ii) the Company’s confirmation that it is not aware of any other information (including but not limited to financial information) with respect to the Group that may have a material bearing on investors’ decisions which was not formally disclosed to the investors; and
- (iii) regular updates via SGXNET on the Company’s progress in meeting the key milestones of the restructuring exercise and resumption proposal submission to the SGX RegCo,

(the “**Waiver Conditions**”).

The Waiver will not be effective if any of the Waiver Conditions has not been fulfilled.

The Company is not and will not be in contravention of any laws and regulations governing the Company and the Constitution of the Company arising from the Waiver.

The Company confirms that the Waiver Conditions under paragraphs 2(i) and 2(ii) above have been met as at the date of this announcement, while the Waiver Conditions under paragraph 2(iii) will be met via regular updates via SGXNET by the Company.

3. REASONS FOR SEEKING THE WAIVER

The Company is currently undergoing a court-supervised process to reorganise its liabilities (the “**Scheme**”) and has been granted moratorium against enforcement actions and legal proceedings by creditors pursuant to Section 211B of the Companies Act (Chapter 50) of Singapore. Since the date of the Application which was submitted to SGX RegCo on 9 March 2021, the Company concluded the voting of the Scheme on 13 April 2021, and the Scheme was approved by the requisite majorities of creditors. Please refer to the Company’s announcement on 14 April 2021. Further, on 23 April 2021, the Company announced that it had filed applications for (i) sanction and approval of the Scheme by the General Division of the High Court; and (ii) extensions of the existing statutory moratoria in respect of the Company and its wholly-owned subsidiary, Viking Asset Management Pte Ltd (“**VAM**”), until the entry into effect of the Scheme. The aforesaid applications will be heard by the Court at a hearing on 28 May 2021. Pursuant to previous orders of the Court, the existing statutory moratoria in respect of the Company and VAM will continue until the hearing and determination of the aforesaid extension applications or until further order of the Court. In view of the recent developments as set out above which will continue to evolve, the Company needs to re-adjust the original indicative timeline set out in the Application up to the completion of the proposed Scheme and re-submit the Resumption Proposal on a later date.

4. OTHER INFORMATION

Further announcements will be made by the Company and the Board via SGXNET as and when there are material developments on the above matters in compliance with the Catalyst Rules.

The Board confirms that to their best knowledge, all material disclosures, facts and information have been provided and announced and are not aware of any facts, information or disclosures, the omission of which would make any statement in this announcement or disclosures misleading.

The shares in the Company have been suspended from trading on the SGX-ST since 14 June 2019. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. 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.

ON BEHALF OF THE BOARD

Viking Offshore and Marine Limited

Ng Yeau Chong
Executive Director and Chief Executive Officer

18 May 2021

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

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.