

VIKING OFFSHORE AND MARINE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199307300M)

EMPHASIS OF MATTER BY INDEPENDENT AUDITORS ON THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021

In compliance with Rule 704(4) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”), the Board of Directors (the “**Board**” or “**Directors**”) of Viking Offshore and Marine Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) would like to announce that the Company’s independent auditors, Ernst & Young LLP, have included an emphasis of matter, without modifying their audit opinion, with respect to the material uncertainty related to the going concern in their report (the “**Independent Auditor’s Report**”) on the audited financial statements of the Group for the financial year ended 31 December 2021 (the “**Audited Financial Statements**”).

An extract of the Independent Auditor’s Report together with the extract of the relevant note to the Audited Financial Statements is annexed to this announcement.

In the opinion of the Directors, the Group is able to continue as a going concern as the Directors are of the reasonable view that the Group has raised sufficient cash and cash equivalents to date to sustain the working capital needs of the Group for a period of 12 months from the approved date of the Audited Financial Statements (being 14 April 2022). Please refer to the extract of the relevant note to the Audited Financial Statements annexed to this announcement, for more information on the factors considered by the Directors in analysing the aforesaid going concern basis.

The Board confirms that all material disclosures have been provided for the trading of the Company’s shares to continue.

The Independent Auditor’s Report and a complete set of the Group’s Audited Financial Statements form part of the Company’s annual report for the financial year ended 31 December 2021, which will be released separately on the SGXNET and the Company’s corporate website on 14 April 2022. Shareholders of the Company are advised to read this announcement in conjunction with the abovementioned annual report in their entirety.

BY ORDER OF THE BOARD OF
Viking Offshore and Marine Limited

Ng Yeau Chong
Executive Director and Chief Executive Officer
14 April 2022

*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 Catalist Rules.*

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 77 Robinson Road #06-03 Robinson 77, Singapore 068896; telephone: (65) 6636 4201.