MARCO POLO MARINE LTD
Incorporated in the Republic of Singapore
(Company Registration Number: 200610073Z)

COURT APPROVAL OF SCHEMES OF ARRANGEMENT

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*Shareholders are advised to read this announcement ("**this Announcement**") in conjunction with the announcements made by the Board of Directors ("**Board**") of Marco Polo Marine Ltd (the "**Company**") on 13 April 2017 (Announcement Ref. SG170413OTHR3ST8), 23 April 2017 (Announcement Ref. SG170423OTHR4PO5), 18 May 2017 (Announcement Ref. SG170518OTHRKBBN) , 21 May 2017 (Announcement Ref. SG170521OTHRD943), 25 May 2017 (Announcement Ref. SG170525OTHRNVGI), 26 May 2017 (Announcement Ref. SG170526OTHRMGWQ), 27 June 2017 (Announcement Ref. SG170627OTHR0SH9), 5 July 2017 (Announcement Ref. SG170705OTHR8K8W), 14 July 2017 (Announcement Ref. SG170714OTHRVDMK), 25 August 2017 (Announcement Ref. SG170825OTHRONWL), 31 August 2017 (Announcement Ref. SG170831OTHRMR1H), 28 September 2017 (Announcement Ref. SG170928OTHR4AUB), 24 October 2017 (Announcement Ref. SG171024OTHRTRS6), 8 November 2017 (Announcement Ref. SG171108OTHRLIQP), 13 November 2017 (Announcement Ref. SG171113OTHRHAU5), 15 November 2017 (Announcement Ref. SG171115OHRH0QG), 16 November 2017 (Announcement Ref. SG171116OTHRM7LR), 21 November 2017 (Announcement Ref. SG171121OTHRE0Z3), 24 November 2017 (Announcement Ref. SG171124OTHR1ZK1), 28 November 2017 (SG171128XMETCG4F) and 29 November 2017 (Announcement Ref. SG171129OTHRP8QG) (collectively, the "**Announcements**"). Terms used in this Announcement (unless otherwise defined herein) will have the same meanings ascribed to them in the Announcements.*

1. COURT APPROVAL FOR MPML SCHEME AND MPSY SCHEMES

The Board of Directors of Marco Polo Marine Ltd. (the "**Company**") refers to the announcement by the Company on 21 November 2017 in respect of the Company's and Marco Polo Shipyard Pte. Ltd.'s ("**MPSY**") application for Court approval of the Schemes of Arrangement ("**Sanction Applications**") proposed in respect of the Company (the "**MPML Scheme**") and MPSY (the "**MPSY Scheme**").

The Company wishes to notify that the Sanction Applications were heard by the Court on 30 November 2017, and the Court granted orders to approve the MPML Scheme and the MPSY Scheme ("**Sanction Orders**").

The Company will proceed to lodge copies of the Sanction Orders with the Accounting and Corporate Regulatory Authority pursuant to Section 210(5) of the Companies Act (Cap. 50).

2. IMMEDIATE NEXT EVENT

Following the Court sanction of the MPML Scheme and the MPSY Scheme, the Company will be seeking the approval of Shareholders pursuant to Section 161 of the Companies Act, Cap. 50, of Singapore as well as Rule 803 and Rule 805 of the SGX-ST Listing Manual. In this regard, the Board has on 28 November 2017 issued a notice to convene an extraordinary general meeting of Shareholders to be held at 10 a.m. on 14 December 2017. For more details, please refer to the Circular dated 28 November 2017 that has been issued and despatched to Shareholders.

The Board will provide Shareholders with further updates as and when there are material developments.

Sean Lee Yun Feng, CEO, Marco Polo Marine Ltd said:

"This restructuring of Marco Polo Marine has been a challenging journey, but I am grateful that majority of stakeholders have decided to back our plan and allow the company to move forward, with a strong balance sheet and a comfortable working capital. I am very appreciative for the votes of support from our creditors and noteholders and look forward to a calmer journey, with fresh injection of funds from our strategic investors when the restructuring is completed."

3. CAUTION ADVISED

Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully and in conjunction with previous announcements made by the Company in relation to this subject-matter as well as the refinancing and debt restructuring exercise. Shareholders and Noteholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD
Sean Lee Yun Feng
Chief Executive Officer
30 November 2017