OTTO MARINE LIMITED
(Unique Entity Number: 197902647M)
(Incorporated with limited liability in the Republic of Singapore on 5 September 1979)

OTTO MARINE LIMITED
- DATE OF DELISTING

The Company refers to the Circular to Shareholders dated 23 August 2016. All capitalised terms not defined herein shall have the same meaning as set out in the Circular.

INTRODUCTION

The Company refers to the Delisting and the Exit Offer, and the Offeror's announcement dated 30 September 2016 ("**Close of Offer Announcement**") in which the Offeror announced that the Exit Offer had closed, the Offeror had received valid acceptances amounting in aggregate to 192,894,193 Shares representing approximately 90.74% of the total issue share capital of the Company, and that pursuant to Section 215(1) of the Companies Act the Offeror is entitled to, and will in due course, exercise its right of compulsory acquisition to acquire all the Shares held by the Non-Assenting Shareholders (as defined in the Close of Offer Announcement).

DATE OF DELISTING

The Company wishes to announce that the SGX-ST has confirmed that the date of the delisting of the Company from the SGX-ST will be 7 October 2016. Accordingly, the Company will be delisted from the SGX-ST with effect from 9.00 a.m. on 7 October 2016.

DIRECTORS RESPONSIBILITY STATEMENT

The Directors of the Company (including any Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed herein (other than those relating to the Offeror and the Exit Offer) are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Offeror, the sole responsibility of the Directors has been to ensure that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement. The Directors jointly and severally accept responsibility accordingly.

Submitted by

Michael See Kian Heng
Group Chief Executive Officer & Group Executive Director
6 October 2016