



MARCO POLO MARINE LTD

Incorporated in the Republic of Singapore
(Company Registration Number: 200610073Z)

OUTCOME OF APPLICATIONS FOR LEAVE TO HOLD A MEETING TO CONSIDER SCHEMES OF ARRANGEMENT

1. OUTCOME OF APPLICATIONS FOR LEAVE TO HOLD A MEETING TO CONSIDER SCHEMES OF ARRANGEMENT

The Board of Directors of Marco Polo Marine Ltd. (the “**Company**”) refers to the announcement by the Company on 25 August 2017 in respect of the court applications made by the Company and its subsidiary Marco Polo Shipyard Pte. Ltd. (“**MPSY**”) pursuant to section 210(1) of the Companies Act for leave to hold a meeting to consider 2 Schemes of Arrangement (“**Schemes**”). The first Scheme of Arrangement is between the Company and its creditors, and the second Scheme of Arrangement is between MPSY and MPSY’s creditors.

The Board of Directors wishes to update that on 30 August 2017 the High Court has granted the Company and MPSY the permission to hold the meeting to consider the Schemes by 30 November 2017.

The Board of Director also wishes to update that the Company and MPSY have been granted moratoriums in respect of current proceedings against them until 30 November 2017.

2. CAUTION ADVISED

Shareholders and Noteholders are advised to read this announcement and any further announcements by the Company carefully. 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

31 August 2017