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

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors (the "**Board**") of Otto Marine Limited (the "**Company**") wishes to announce that pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, all ordinary resolutions as set out in the Notice of the Annual General Meeting (the "**AGM**") dated 19 May 2016 and put to the AGM as ordinary and special businesses have been duly passed by the shareholders of the Company at the AGM held on 3 June 2016.

The result of the poll on the ordinary resolutions set out in the Notice of AGM are set out below:

Resolution Number and Details	Total number shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
1 To receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2015 together with the Auditors' Report thereon.	143,604,456	143,067,406	99.63	537,050	0.37
2 To re-elect Mr Chin Yoong Kheong retiring pursuant to Regulation 89 of the Constitution of the Company as a Director of the Company.	143,136,307	141,695,756	98.99	1,440,551	1.01
3 To approve the payment of Directors' fees of S$265,600 (FY2014: S$265,600) to the Non-Executive Directors of the Company for the financial year ended 31 December 2015 where 70% (S$185,920) of the Directors' fees will be paid in cash and 30% (S$79,680) of the Directors' fees will be paid by the issuance of equivalent number of shares in the capital of the Company, with the number of shares rounded down to nearest hundred and any residual value settled in cash.	143,503,534	142,474,084	99.28	1,029,450	0.72

4	To re-appoint Deloitte & Touche LLP as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration.	143,531,894	142,978,426	99.61	553,468	0.39
5	To authorise the Directors of the Company to issue shares in the capital of the Company.	143,075,444	141,868,202	99.16	1,207,242	0.84
6	To authorise the Directors of the Company to grant awards under the Otto Marine Share Award Scheme.	133,808,497	132,590,819	99.09	1,217,678	0.91

The shareholders of the Company, who are entitled to participate in the Otto Marine Share Award Scheme, including proxies of such shareholders, holding in aggregate 9,256,647 shares in the capital of the Company, have accordingly abstained from voting at the AGM held on 3 June 2016 in respect of the Ordinary Resolution 6.

DMS Corporate Services Pte. Ltd. is the appointed scrutineer for the AGM held on 3 June 2016.

Statement pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited

Mr Chin Yoong Kheong, following his re-election as a Director of the Company, remains as a member of Audit Committee of the Company. Mr Chin Yoong Kheong is also elected as the Chairman of Nominating Committee and Remuneration Committee of the Company. He is considered independent for the purpose of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

By order of the Board

Michael See Kian Heng
Group Chief Executive Officer and
Group Executive Director
3 June 2016