

VIKING OFFSHORE AND MARINE LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 199307300M)

**MONTHLY UPDATE PURSUANT TO RULE 704(22) OF THE SINGAPORE EXCHANGE
SECURITIES TRADING LIMITED LISTING MANUAL SECTION B: RULES OF CATALIST**

The board of directors (the “**Board**”) of Viking Offshore and Marine Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to (i) the last monthly update announcement by the Company dated 29 February 2020 (the “**Monthly Update Announcement**”); (ii) the unaudited financial results of the Group for the financial year ended 31 December 2019 released by the Company on 29 February 2020; and (iii) the previous announcements by the Company dated 12 July 2019 and 29 November 2019 (the “**Moratorium Application Announcements**”) relating to the orders made by the High Court of the Republic of Singapore (the “**Court**”) granting the Company and Viking Asset Management Pte Ltd (“**VAM**”), a wholly-owned subsidiary of the Company, statutory moratoria against enforcement actions and legal proceedings by creditors against the Company and VAM pursuant to Section 211B of the Companies Act (Cap. 50) (the “**Moratorium Orders**”). The duration of the Moratorium Orders was initially until 12 December 2019 and was thereafter subsequently extended to 12 April 2020 by order of the Court.

The Board wishes to provide the following updates on material developments since the Monthly Update Announcement that, in the Board’s view, may have a significant impact on the Company’s financial position pursuant to Rule 704(22)(b) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”). On 23 March 2020, the Company and VAM filed applications seeking, *inter alia*, a 4-month extension of the moratorium granted by way of the Moratorium Orders (the “**Moratorium Extension Applications**”), that is, until 12 August 2020. In accordance with the terms of the Moratorium Orders, the statutory moratoria on enforcement actions and legal proceedings against the Company and VAM shall continue until the hearing and disposal of the Moratorium Extension Applications, which are presently fixed to be heard on 28 April 2020, or pending further Order of Court.

In accordance with Rule 704(22) of the Catalist Rules, the Company will continue to update its shareholders (“**Shareholders**”) via SGXNet on a monthly basis regarding the financial situation of the Company and its subsidiaries. The Company will make further announcements as and when there are further material developments.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Shareholders and potential investors who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Viking Offshore and Marine Limited

Ng Yeau Chong

Executive Director and Chief Executive Officer

31 March 2020

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "**Sponsor**"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

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 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.