

VIKING OFFSHORE AND MARINE LIMITED

(Company Registration No. 199307300M)

(Incorporated in Singapore)

COMPLETION OF PROPOSED DISPOSAL OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF VIKING AIRTECH PTE. LTD. AND VIKING HVAC PTE. LTD. TO AN INTERESTED PERSON

Unless otherwise defined, all capitalised terms used in this announcement shall have the same meaning ascribed to them in the circular dated 14 April 2022 (the "Circular") issued by the Company to its shareholders.

The board of directors ("**Board**") of Viking Offshore and Marine Limited ("**Company**") refers to:

- (a) the Company's announcement dated 28 March 2022 in relation to the Corporate Proposals;
- (b) the Circular; and
- (c) the Company's announcement dated 6 May 2022 in relation to, *inter alia*, the approval by Shareholders of the Proposed Disposal at the EGM held on the same date.

The Board wishes to announce that the issued shares in the Disposal Group were transferred to the Purchaser, and the Proposed Disposal is completed on 18 May 2022, in accordance with the terms and conditions of the SPA.

Following the completion of the Proposed Disposal, the entities within the Disposal Group, namely, Viking Airtech Pte. Ltd. ("**Airtech**") and Viking HVAC Pte. Ltd., as well as entities held by Airtech, are no longer subsidiaries of the Group.

BY ORDER OF THE BOARD OF
Viking Offshore and Marine Limited

Datuk Low Kim Leng
Chairman and Independent Non-Executive Director
18 May 2022

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. ("**Sponsor**") in accordance with Rule 226(2)(b) of the Catalist Rules.*

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 77 Robinson Road #06-03 Robinson 77, Singapore 068896; telephone: (65) 6636 4201.