



OTTO MARINE LIMITED

(Company Registration Number 197902647M)

(Incorporated with limited liability in the Republic of Singapore on 5 September 1979)

CONSENT SOLICITATION EXERCISE BY OTTO MARINE SERVICES PTE. LTD. (THE "ISSUER") IN CONNECTION WITH THE S\$70,000,000 7.00 PER CENT. FIXED RATE NOTES DUE 2016 (ISIN: SG6SC2000001) COMPRISED IN SERIES 002 (THE "SERIES 002 NOTES") ISSUED PURSUANT TO THE S\$500,000,000 MULTICURRENCY MEDIUM TERM NOTE PROGRAMME ESTABLISHED BY THE ISSUER ON 13 APRIL 2010, UNCONDITIONALLY AND IRREVOCABLY GUARANTEED BY OTTO MARINE LIMITED (THE "COMPANY")

References are made to the announcements made by the Company on 30 June 2016 and 15 July 2016 (the "**Announcements**") in relation to the Consent Solicitation (as defined in the Announcements).

Pursuant to the Extraordinary Resolution tabled at the Noteholders' Meeting held on 15 July 2016 for which the results were thereafter announced, the Noteholders approved, *inter alia*, the extension of the maturity date of the Series 002 Notes from 1 August 2016 to 1 February 2017.

Notwithstanding the extension of the maturity date of the Series 002 Notes, the Issuer shall redeem all (and not some only) of the Series 002 Notes within 14 days from the delisting of the shares of the Company.

Submitted by

Chong Sieh Juan

Chief Financial Officer & Joint Company Secretary

27 July 2016