**OTTO MARINE LIMITED**
(Unique Entity Number: 197902647M)
(Incorporated with limited liability in the Republic of Singapore on 5 September 1979)

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**OTTO MARINE LIMITED**
**- APPLICATION FOR WAIVER OF ANNOUNCEMENT OF SECOND QUARTER AND THIRD QUARTER 2016 UNAUDITED FINANCIAL STATEMENTS**

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The Company refers to its announcement dated 27 September 2016 (the "**Waiver Application Announcement**") in relation to the Waiver. All capitalised terms not defined herein shall have the same meaning as set out in the Waiver Application Announcement.

The Company would like to inform that it has withdrawn its application for the Waiver, and has in place submitted an application to the SGX-ST on 3 October 2016 for an extension of time in relation to Rule 705(2) of the Listing Manual and to announce its 2Q2016 Results by 6 October 2016 (the "**Further Extension**"). Accordingly, subject to SGX-ST's approval, the Company's 2Q2016 Results will be announced by 6 October 2016, which will be prior to the date of the Company being delisted. The Company will provide updates on the outcome of the Further Extension application to the SGX-ST, and the date of its delisting, in due course.

The Directors of the Company (including any Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed herein (other than those relating to the Offeror and the Exit Offer) are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Offeror, the sole responsibility of the Directors has been to ensure that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement. The Directors jointly and severally accept responsibility accordingly.

Submitted by

Michael See Kian Heng
Group Chief Executive Officer & Group Executive Director
4 October 2016