

**VIKING OFFSHORE AND MARINE LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199307300M)

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

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The board of directors (the “**Board**”) of Viking Offshore and Marine Limited (the “**Company**”) wishes to announce that since the last update announcement by the Company dated 13 January 2020 (the “**Announcement**”) on the entry into a conditional placement agreement with Ruddin Advisory Limited and Blue Ocean Capital Partners Pte. Ltd. in relation to a proposed placement of shares in the Company, the Company continues to (i) undergo a court-supervised restructuring process; and (ii) engage both its potential investors in relation to potential rescue financing as well as its key creditors in relation to a potential settlement or arrangement of its liabilities thereto.

The Board also wishes to announce that since the Announcement, there have been no material developments 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**”).

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 material developments on the matter.

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 January 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 Catalist.*

*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.*