

VIKING OFFSHORE AND MARINE LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 199307300M)

RENOUNCEABLE AND NON-UNDERWRITTEN RIGHTS CUM WARRANTS ISSUE – USE OF PROCEEDS FROM RIGHTS CUM WARRANTS ISSUE

The board of directors (the “**Board**”) of Viking Offshore and Marine Limited (the “**Company**”) refers to the previous announcements dated 18 May 2017, 25 May 2017, 29 May 2017, 2 June 2017, 7 June 2017, 29 June 2017 and 3 July 2017 in relation to the renounceable and non-underwritten rights cum warrants issue undertaken by the Company (the “**Rights cum Warrants Issue Announcements**”).

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed to them in the Rights cum Warrants Issue Announcements.

The Board wishes to announce that the Company has applied the sum of S\$1.50 million, representing approximately 44% of the net proceeds of S\$3.41 million raised from the Rights cum Warrants Issue (before the exercise of the Warrants), towards the partial repayment of the loan granted by Tembusu to Viking LR2.

The foregoing use of proceeds is in accordance with the intended uses as set out in the Rights cum Warrants Issue Announcements.

As at the date of this announcement, the Company has only utilised S\$1.50 million, representing approximately 44% of the net proceeds of S\$3.41 million raised from the Rights cum Warrants Issue (before the exercise of the Warrants). The Company shall continue to make periodic announcements on the use of such proceeds as and when they are materially disbursed, and will provide a status report on the use of proceeds raised from the Rights cum Warrants Issue in its annual report(s), until such time the proceeds have been fully utilised.

BY ORDER OF THE BOARD

Low Jooi Kok
Executive Director and Chief Executive Officer

12 July 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, CIMB Bank Berhad, Singapore Branch (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), this being the SGX-ST Listing Manual Section B: Rules of Catalist. The Sponsor has not independently verified the contents of this announcement.*

The announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume 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.

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