



OTTO MARINE LIMITED

(Unique Entity Number: 197902647M)

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

PROPOSED VOLUNTARY DELISTING OF OTTO MARINE LIMITED PURSUANT TO RULES 1307 AND 1309 OF THE LISTING MANUAL

- LAST DAY OF TRADING AND SUSPENSION OF TRADING

The board of directors (the “**Board**”) of Otto Marine Limited (the “**Company**”) refers to the Company’s announcement dated 26 September 2016 in relation to the last day of trading and suspension of trading (the “**Announcement**”).

All capitalised terms not defined herein shall have the same meaning ascribed to them in the Announcement, unless otherwise stated or the context otherwise requires.

It was stated in the Announcement that the last day of trading in the Shares on the SGX-ST was 23 September 2016, and that trading in the Shares was suspended with effect from 9.00 a.m. (Singapore time) on 26 September 2016.

The Closing Date of the Exit Offer is currently 30 September 2016. The Company wishes to clarify that based on such Closing Date, the SGX-ST had on 15 September 2016 advised the Company that a request for trading suspension had to be made prior to the close of the Exit Offer, in order to avoid a situation under which investors and/or Shareholders who have traded in the Shares are unable to accept the Exit Offer in time. SGX-ST further advised that the Company’s request for trading suspension had to be released before trading hours on 26 September 2016 and the announcement should be made after trading hours on 23 September 2016 or before trading hours on 26 September 2016.

Based on the Closing Date of 30 September 2016, the last day of trading in the Shares on the SGX-ST would be 23 September 2016. Trading has to be suspended at least 5 business days prior to the Closing Date, or else, it may result in investors and/or Shareholders continuing to trade in the Shares and yet not being able to accept the Exit Offer in time.

Having regard to the above, the Company had made the request for trading suspension, and released the trading suspension announcement, after trading hours on 23 September 2016.

The directors of the Company (including those who have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all 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, reflected or reproduced in this announcement. The Directors jointly and severally accept responsibility accordingly.

By Order of the Board

Michael See Kian Heng
Group Chief Executive Officer & Group Executive Director
27 September 2016