

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

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**UPDATES ON APPLICATIONS FOR**

- (I) EXTENSION OF THE MORATORIA UNDER SECTIONS 211B(7) AND 211C(5) OF THE COMPANIES ACT (CAP. 50); AND**
  - (II) SANCTION OF THE SCHEME OF ARRANGEMENT PROPOSED PURSUANT TO SECTION 71 OF THE INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018**
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The board of directors (the “**Board**”) of Viking Offshore and Marine Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 23 April 2021 in respect of the applications filed by the Company for:

- (a) sanction and approval by the Singapore High Court of the Scheme of Arrangement proposed by the Company to its creditors pursuant to Section 71 of the Insolvency, Restructuring and Dissolution Act 2018 (the “**Scheme**”, and the “**Sanction Application**”); and
- (b) extensions of the existing statutory moratoria against enforcement actions and legal proceedings in respect of the Company and Viking Asset Management Pte Ltd (“**VAM**”), a wholly-owned subsidiary of the Company, until the entry into effect of the Scheme (the “**Extension Applications**”).

Further to the above, the Board wishes to announce that the Sanction Application and the Extension Applications were heard on 28 May 2021 and granted by the Singapore High Court. Accordingly:

- (a) the existing statutory moratoria on the commencement, continuation or enforcement of proceedings against the Company and VAM shall, with immediate effect, be extended until the lodgement of the Order of Court sanctioning the Scheme with the Accounting and Corporate Regulatory Authority (i.e. the “**Scheme Commencement Date**”, as that term is defined in the Scheme); and
- (b) the Scheme will enter into force on the Scheme Commencement Date. With immediate effect thereafter, the moratorium provided for in the Scheme on the commencement, continuation or enforcement of proceedings against (i) the Company, and/or (ii) any current direct or indirect subsidiary or subsidiary undertaking of the Company, will come into effect and will continue for the duration of the Scheme in respect of the liabilities contemplated to be resolved under the terms of the Scheme.

The Company will work towards implementing the Scheme and its provisions as part of its court-supervised restructuring process. The Board will provide further updates in this regard in due course.

The shares in the Company have been suspended from trading on the Singapore Exchange Securities Trading Limited since 14 June 2019. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. 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 May 2021

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*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.*