

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

COMPLETION OF THE PROPOSED CONSOLIDATION OF EVERY FIFTY (50) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY AND ADJUSTMENT TO WARRANTS

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the circular to shareholders dated 15 June 2021 issued by the Company (“Circular”).

1. INTRODUCTION

- 1.1 The board of directors (the “**Board**” or “**Directors**”) of Viking Offshore and Marine Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to (i) the various relevant announcements of the Company from 1 February 2021 to 10 June 2021 in relation to the Proposed Transactions; (ii) the Circular; (iii) the announcement of the Company dated 6 July 2021 in relation to the receipt of the approval in-principle from the SGX-ST for the listing and quotation of the Consolidated Shares, Placement Shares, Conversion Shares, Adjusted Warrants, and the new Shares to be issued upon exercise of the Adjusted Warrants; and (iv) the announcement of the Company dated 2 August 2021 in relation to the notice of record date for the Proposed Share Consolidation and Warrants Adjustment, being 5:00 p.m. on 11 August 2021 (the “**Record Date**”).
- 1.2 The Proposed Transactions, amongst others, had been approved by Shareholders at the EGM held on 30 June 2021.

2. COMPLETION OF THE PROPOSED SHARE CONSOLIDATION

- 2.1 The Board wishes to announce that the Proposed Share Consolidation has been completed and has become effective as at 9:00 a.m. on 12 August 2021 (the “**Share Consolidation Effective Date**”). Accordingly, on the Share Consolidation Effective Date, every fifty (50) Existing Shares (including treasury shares) registered in the name, or standing to the credit of the Securities Account, of each Shareholder or Depositor (as the case may be) as at the Record Date has been consolidated into one (1) Consolidated Share, fractional entitlements to be disregarded.
- 2.2 As at 9:00 a.m. on the Share Consolidation Effective Date, the issued share capital of the Company comprised 22,133,516 Consolidated Shares (including 159,230 treasury shares), after disregarding any fractions of the Consolidated Shares arising from the Proposed Share Consolidation.
- 2.3 Each Consolidated Share ranks *pari passu* in all respects with each other, except that the Consolidated Shares which are held as treasury shares by the Company will be subject to the provisions of the Companies Act on treasury shares.
- 2.4 The Register of Members of the Company and the Depository Register have been updated to reflect the number of Consolidated Shares held by Shareholders or Depositors (as the case may be) based on their shareholdings as at the Record Date.
- 2.5 Shareholders should note that the number of Consolidated Shares which they are entitled to pursuant to the Proposed Share Consolidation, based on their holdings of Existing Shares as at the Record Date, have been rounded down to the nearest whole Consolidated Share and any fractions of a Consolidated Share arising from the Proposed Share Consolidation have been disregarded.
- 2.6 Affected Shareholders will not be paid for any fractions of a Consolidated Share which are disregarded.

- 2.7 Shareholders who have odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots on the SGX-ST should note that such odd lots can be traded on the SGX-ST unit share market which allows trading in odd lots with a minimum size of one share.
- 2.8 The Board also wishes to announce that the SGX-ST has, in accordance with its practice, retired the Company's existing stock code, 557 and 1E7W.

The SGX-ST has issued new, randomly generated stock codes to the Company – 1Y1 in respect of the Shares, and KZHW in respect of the Adjusted Warrants. All Shares and Adjusted Warrants in the Company have been debited from the old stock codes and credited to the new stock codes respectively.

The Board wishes to highlight that (i) the Existing Shares have been suspended from trading on the SGX-ST since 14 June 2019 (“Trading Suspension”); and (ii) the Company, through its Sponsor, had on 30 July 2021 received a letter from the SGX-ST, advising that the SGX-ST has no objection to the Company’s submission of a proposal with a view to resume trading in the Company’s securities in compliance with Rule 1304(1) of the Catalist Rules, subject to certain conditions (“Resumption of Trading”). Please refer to the Company’s announcement dated 31 July 2021 for more information.

Barring unforeseen circumstances, the Company expects the Trading Suspension to be lifted and the Resumption of Trading in the Consolidated Shares to take place, following completion of the Scheme and the Proposed Transactions. The Company will update Shareholders of the date of lifting of the Trading Suspension and the date of the Resumption of Trading in the Consolidated Shares in due course.

3. COMPLETION OF THE ADJUSTMENT TO WARRANTS

- 3.1 The Board wishes to announce that the adjustment of Warrants has been completed and effective as at 5:00 p.m. on the Record Date (the “**Warrants Adjustment Effective Date**”). Every fifty (50) Warrants has been consolidated into one (1) Adjusted Warrant. Prior to the Warrants Adjustment Effective Date, the Company had 97,491,109 outstanding Warrants, and with effect from the Warrants Adjustment Effective Date, the Company now has 1,949,798 outstanding Adjusted Warrants, after disregarding any fractions of Adjusted Warrants arising from the adjustment of Warrants.
- 3.2 Pursuant to Rule 826 of the Catalist Rules, the Company hereby confirms that there is sufficient spread of holdings in the Adjusted Warrants to provide for an orderly market in the securities.
- 3.3 The Register of Warranholders of the Company has been updated to reflect the number of Adjusted Warrants held by each Warranholder based on the number of Warrants held by them as at the Record Date.
- 3.4 Warranholders should note that the number of Adjusted Warrants which they are entitled to pursuant to the adjustment of Warrants, based on their holdings of Warrants as at the Record Date, have been rounded downwards to the nearest whole Adjusted Warrant and any fractions of Adjusted Warrants arising from the adjustment of Warrants have been disregarded.

BY ORDER OF THE BOARD

Viking Offshore and Marine Limited

Ng Yeau Chong
Executive Director and Chief Executive Officer

12 August 2021

*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 Catalyst.*

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.