

## VIKING OFFSHORE AND MARINE LIMITED

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

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### GENERAL ANNOUNCEMENT COMMENCEMENT OF WINDING UP PROCEEDINGS AGAINST VIKING OFFSHORE & MARINE LIMITED

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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**”) wishes to announce that on 2 May 2019 the Company was served with an application to the High Court of the Republic of Singapore by an individual who is a citizen of the People’s Republic of China (“**PRC**”) and Singapore permanent resident (“**PR**”) known as “Wang Qi” (“**Wang**”), for a winding up order to be made against the Company (“**Application**”). Wang, is the wife of Zhang Yi (“**Zhang**”), a citizen of the PRC who was accorded Singapore permanent resident status in 2011 through the Global Investor Programme which is administered by Contact Singapore. Zhang is also the owner and legal representative of China Stem Cell Group Shanghai Biotech Co., Ltd and its related companies operating in the PRC.

On 8 March 2019, the Company and the Company’s wholly owned subsidiary Viking Asset Management Pte Ltd (“**VAM**”) received a statutory demand from the solicitors of Wang for payment of the sum of approximately S\$800,000 for a loan of S\$800,000 extended by Wang to VAM (“**Claim**”).

While the Company reserves all its legal rights in respect of the Claim, the Company sought to expediently resolve the matter amicably with Wang and Zhang. A verbal agreement was made with Wang and Zhang at a meeting on 16 March 2019. However Wang and Zhang made further demands thereafter, which the Company cannot reasonably accept.

The Company is presently seeking legal advice and is assessing all options in respect of the Application.

The hearing date for the Application has been fixed on 31 May 2019 at 10 am.

In accordance with Rule 704(22) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalist, the Company will update its shareholders (“**Shareholders**”) via SGXNet on a monthly basis regarding the Application and the Group’s financial situation. The Company will make further announcements as and when there are material developments on the matter.

Shareholders are also advised to exercise caution when dealing in securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

**BY ORDER OF THE BOARD**

Viking Offshore & Marine Limited

Ng Yeau Chong  
Executive Director and Chief Executive Officer

7 May 2019

*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.*

*The contact person for the Sponsor is Mr Ken Lee, Associate Director, Investment Banking. The contact particulars are 50 Raffles Place, #09-01 Singapore Land Tower, Singapore 048623; telephone: (65) 6337 5115.*