

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

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**MONTHLY UPDATE PURSUANT TO RULE 704(22) OF THE SINGAPORE EXCHANGE  
SECURITIES TRADING LIMITED (“SGX-ST”) LISTING MANUAL SECTION B: RULES OF  
CATALIST (“CATALIST RULES”)**

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The Board of Directors (the “**Board**”) of Viking Offshore & Marine Ltd (the “**Company**”) together with its subsidiaries (collectively the “**Group**”) wishes to announce that since the last monthly update dated 21 June 2019, the Group has received letters of demand issued by Malayan Banking Bhd, Singapore Branch (“**Maybank Singapore**”) to:

- (1) The Company;
- (2) Viking Facilities Management & Operations Pte Ltd (“**VFMO**”);
- (3) Marshal Systems Pte Ltd (“**MSPL**”); and
- (4) Viking Airtech Pte Ltd (“**VAPL**”).

VFMO, MSPL and VAPL are wholly-owned subsidiaries of the Company (the “**Relevant Subsidiaries**”).

The letters of demand relate to banking facilities taken out by the Relevant Subsidiaries from Maybank Singapore, as follows:

- (1) The sums of S\$2,085,637.69 and US\$6,430.00 due from MSPL to Maybank Singapore, which sums was guaranteed by the Company and secured by a mortgage granted by VFMO. Maybank Singapore has sent letters of demand to the Company, VFMO, and MSPL in respect of these liabilities.
- (2) The sum of S\$14,925,760.45 due from VFMO to Maybank Singapore, which sum was guaranteed by the Company and secured by a mortgage granted by VFMO. Maybank Singapore has sent letters of demand to the Company and VFMO in respect of this liability.
- (3) The sums of S\$1,316,331.01 and US\$408,101.45 due from VAPL to Maybank Singapore, which sums were guaranteed by the Company and secured by a mortgage granted by VFMO. Maybank Singapore has sent letters of demand to the Company, VAPL and VFMO in respect of these liabilities.

Accordingly, the total sums sought under the letters of demand are **S\$18,327,729.15** and **US\$414,531.45** (collectively the “**Claim Sums**”) respectively.

No payments have been made in respect of the Claim Sums by the Company or any of the Relevant Subsidiaries to Maybank Singapore to date. In the event that the Claim Sums are to be paid, it will have a material adverse impact on the financial position of the Group.

The Company further refers to its announcements dated 13 June 2019, 21 June 2019 and of today’s date regarding the Company’s application to the High Court of Singapore for a moratorium pursuant

to Section 211B of the Companies Act (the “**Application**”). Pursuant to an Order of the High Court of the Republic of Singapore dated 10 July 2019 and Section 211B(8) of the Companies Act, a moratorium is presently in place in respect of the Company and will last until 12 December 2019, which prohibits, amongst others, commencement of any legal proceeding against the Company.

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

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. 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 & Marine Ltd

Ng Yeau Chong  
Executive Director and Chief Executive Officer

12 July 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**”) in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist.*

*The announcement has not been examined or approved by the SGX-ST. 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 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.*