



MARCO POLO MARINE LTD

Incorporated in the Republic of Singapore
(Company Registration Number: 200610073Z)

**RESPONSES TO QUESTIONS RECEIVED FOR
THE ANNUAL GENERAL MEETING TO BE HELD ON 29 JANUARY 2021**

The Board of Directors (the “**Board**”) of Marco Polo Marine Ltd (the “**Company**”, and together with its subsidiaries (collectively, the “**Group**”) wishes to thank shareholders for submitting their questions in advance of the Annual General Meeting (“**AGM**”) to be held by electronic means on 29 January 2021 at 10.30am. The following are the responses to the questions being raised.

Question 1

Does the company have the capability to build wind farm vessels? Is it actively pursuing such projects?

Company’s Response:

Yes, the Group has the capability to build vessels to support windfarm projects. In fact, the specifications required for these vessels are lower than the vessels that are used to support oil exploration projects.

As an overall strategy, the Group is focusing on transiting into the renewable energy sector as we try to diversify our revenue stream. The Group is actively pursuing charter contracts in relation to windfarm projects for its OSVs and as well as projects in relation to windfarm fabrications.

Question 2

Has the project to build 2 smart fish farms started and proceeding according to schedule?

Company’s Response:

Yes, the project for the 2 smart fish farms has commenced. The Group expects to complete the construction of the 2 smart fish farms by the end of the current financial year.

Question 3

How is the current utilization and charter rate of the shipping division compared to a year ago before the pandemic? Has the chartering for submarine cable and windfarm projects restarted?

Company's Response:

The utilisation rates and charter rates of the Group's shipping division are recovering close to pre-COVID19 levels at this juncture. The Group has deployed vessels in Taiwan to support the windfarm projects in the country and will continue to do so.

BY ORDER OF THE BOARD

Sean Lee Yun Feng
Chief Executive Officer
28 January 2021