



Immediate Release

Marco Polo Marine Scores Double Win with Maiden S\$5 Million Fourth Dry Dock Contract and 3-Year Ship Repair & Maintenance Agreement with Cyan Renewables

Voluntary Business Update

- **First ship repair contract for Dry Dock 4 valued at approximately S\$5 million**
- **Signs three-year master service agreement with Cyan Renewables for ship repairs and maintenance**

SINGAPORE, August 21, 2025 – Marco Polo Marine Ltd. (SGX:5LY) (“Marco Polo Marine” or the “Company”, and together with its subsidiaries, “the Group”), a reputable regional integrated marine logistics company, is pleased to provide an update regarding its Ship Building and Repair Operations.

Maiden Ship Repair Contract for Dry Dock 4

Marco Polo Marine has successfully launched the Group’s fourth dry dock (“**Dry Dock 4**”) and secured its inaugural ship repair contract. The contract for this project is valued at approximately S\$5 million. The designated vessel is scheduled to arrive at the yard by the end of August and will undergo repairs over an estimated period of two months.

The timely commissioning of Dry Dock 4 and the immediate awarding of a contract highlight the underlying demand strength for Marco Polo Marine’s dry docks and its ship repair and maintenance services. Although the Group’s repair and maintenance business is influenced by broader market trends that affect vessel dockings, it continues to attract recurring revenues from ship owners and deliver steady cash flows for the Group. Looking ahead, Dry Dock 4 is projected to have a positive impact on the Group’s shipyard revenue and overall growth for the final quarter of FY2025 and into FY2026.



Three-Year Master Service Agreement for Ship Repair and Maintenance

Separately, Marco Polo Marine's wholly owned subsidiary, Marco Polo Shipyard Pte Ltd, has secured a three-year Master Service Agreement with Cyan Offshore Asia Pte Ltd ("**Cyan Renewables**"). Under this agreement, Marco Polo Shipyard will provide comprehensive ship repair, maintenance, and conversion services for Cyan Renewables' fleet of offshore wind vessels—critical assets in the construction and maintenance of offshore wind farms.

This partnership underscores Marco Polo Marine's pivotal role in advancing sustainable energy solutions, aligning with global efforts to accelerate the transition toward a greener, low-carbon future.

"The expansion of our yard capacity through the construction of an additional dry dock reflects our long-term strategic vision that our services are both sought after and highly regarded by ship owners. We are now witnessing the results of our careful planning. Securing the contract for Dry Dock 4 so promptly underscores the success of this approach," said Sean Lee, CEO of Marco Polo Marine. ***"The partnership with Cyan Renewables underscores our strategic commitment to the renewable energy sector while expanding our shipyard's capabilities. With increased dry dock capacity, we are not only equipped to meet rising demand but also poised to deliver long-term value to our customers and stakeholders as the industry evolves."***

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About Marco Polo Marine

Listed on the Mainboard of the SGX-ST since 2007, Marco Polo Marine Ltd is a reputable regional integrated marine logistics company that principally engages in shipping and shipyard operations.

The Group's shipping business relates to the chartering of OSVs for deployment in regional waters, including the Gulf of Thailand, Malaysia, Indonesia, and Taiwan, as well as the chartering of tugboats and barges to customers, especially those which are engaged in the mining, commodities, construction and infrastructure.

Under its chartering operations, the Group has diversified its activities beyond the oil and gas industry to include the support of offshore wind farm projects. The burgeoning offshore wind energy industry in Asia is at a nascent stage where structures are being installed, which presents tremendous opportunities for the Group whose fleet can support the development of these projects.

The Group's shipyard business relates to shipbuilding and providing ship maintenance, repair, outfitting, and conversion services through its shipyard in Batam, Indonesia. Occupying a total land area of approximately 34 hectares with a seafront of approximately 650 meters, the modern shipyard also houses four dry docks, boosting the Group's technical capabilities and service offerings to undertake projects involving mid-sized and sophisticated vessels.

For more information, please refer to our corporate website: www.marcopolomarine.com.sg

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