

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

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

The board of directors (the “**Board**”) of Viking Offshore and Marine Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement dated 26 August 2020 (the “**Update Announcement**”) in relation to the monthly update pursuant to Rule 704(22) of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”).

Further to the Update Announcement, the Board wishes to provide the following updates:

- (a) On 18 September 2020, the Company announced that it had entered into a binding term sheet with Kinghaus Engineering Pte. Ltd. (the “**Purchaser**”) on the proposed disposal of the entire share capital of its wholly-owned subsidiary, Viking Facilities Management & Operations Pte. Ltd. (the “**Proposed Disposal**”), which holds two properties situated at 21 Kian Teck Road Singapore 628773 and 23 Kian Teck Road Singapore 628774 (“**Properties**”) (the “**Term Sheet Announcement**”). On 22 September 2020, the Company announced its responses to queries raised by the Singapore Exchange Regulation on the Term Sheet Announcement.

Subsequent to the Term Sheet Announcement, the Company commenced to (i) respond to queries raised by the Purchaser during its due diligence process; (ii) negotiate with the Purchaser the terms in respect of a definitive sale and purchase agreement in relation to the Proposed Disposal; (iii) coordinate with Maybank Singapore Limited for the discharge of the mortgage liability on the Properties; and (iv) prepare to convene an extraordinary general meeting of the Company to seek its shareholders’ approval for the Proposed Disposal. The Company will make further announcements to update the progress of the above activities as and when appropriate.

- (b) The Company continues to (i) undergo a court-supervised restructuring process; (ii) engage potential investors in relation to various possible and potential fund-raising exercises of the Company; and (iii) engage the Group’s key creditors in relation to a potential settlement or arrangement of the Group’s debts and liabilities therewith.

Save for the abovementioned, there have been no other material developments since the Update Announcement that, in the Board’s view, may have a significant impact on the Company’s financial position pursuant to Rule 704(22)(b) of the Catalist Rules.

In accordance with Rule 704(22) of the Catalist Rules, the Company will continue to update its shareholders via SGXNet on a monthly basis regarding the financial situation of the Company and its subsidiaries. The Company will make further announcements as and when there are material developments on the financial situation of the Company and its subsidiaries as well as the aforementioned matters.

The shares in the Company have been suspended from trading on the SGX-ST since 14 June 2019. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. 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 and Marine Limited

Ng Yeau Chong

Executive Director and Chief Executive Officer

28 September 2020

*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.