

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

NOTIFICATION OF INVESTIGATION ON AN INDEPENDENT DIRECTOR

The board of directors (the “**Board**” or “**Directors**”) of Viking Offshore and Marine Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that it has received a notification from the Company’s Independent Director, Mr Tan Wee Peng Kelvin (“**Mr Tan**”), in relation to the announcement made by Eagle Hospitality REIT Management Pte. Ltd. (in its capacity as manager of Eagle Hospitality Real Estate Investment Trust) and Eagle Hospitality Business Trust Management Pte. Ltd. (in its capacity as trustee-manager of Eagle Hospitality Business Trust) (collectively, the “**EHT Managers**”) on 2 October 2020 (the “**EHT Announcement**”) on the update on joint investigation by the Monetary Authority of Singapore and the Commercial Affairs Department (the “**Investigations**”) into the current and former directors, and officers responsible for managing Eagle Hospitality Trust (“**EHT**”) involving, amongst others, Mr Tan.

As stated in the EHT Announcement, EHT understands that as part of the ongoing Investigations, on 1 October 2020, all of the current and former Singapore-based directors of the EHT Managers (the “**EHT Directors**”), including Mr Tan, were arrested and released on bail on reasonable suspicion that Section 203 read with Section 331 of the Securities and Futures Act (Chapter 289) of Singapore may have been breached. As indicated in the EHT Announcement and as confirmed by Mr Tan, the Investigations are still ongoing and none of the EHT Directors, including Mr Tan, has been charged for any offence nor do the arrests necessarily signify that there will be charges.

The Board wishes to inform that the Investigations are not related to the Company or the Group, and the business and operations of the Group are not affected by the Investigations and will continue as normal.

The Nominating Committee of the Company (the “**NC**”) and the Board (both with Mr Tan abstaining) have reviewed and are of the view that the Investigations do not compromise the performance of Mr Tan’s professional duties in relation to the Group, as Mr Tan has, since his appointment on the Board in 2009, conducted himself professionally as an Independent Director of the Company and has consistently acted in an independent manner on the Board. As the Investigations are still ongoing and Mr Tan has not been charged for any offence and the arrest of Mr Tan (as one of the EHT Directors) does not necessarily signify that there will be charges to be brought against Mr Tan (as stated in the EHT Announcement), the NC and the Board are of the view that the character and integrity of Mr Tan remain suitable to continue as a Director of the Company. The NC and the Board (both with Mr Tan abstaining) believe that it is in the interest of the Company and its shareholders that Mr Tan remains as a Director of the Company.

The Board has requested Mr Tan to keep the Board updated on the progress of the Investigations and the Company will make further announcements as and when necessary. The Board will continue to monitor the progress of the Investigations as informed by Mr Tan, in evaluating his continued suitability as Director of the Company, and compliance with the continuing listing rules.

BY ORDER OF THE BOARD

Viking Offshore and Marine Limited

Ng Yeau Chong
Executive Director and Chief Executive Officer

5 October 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.