

## VIKING OFFSHORE AND MARINE LIMITED

(Company Registration No. 199307300M)

(Incorporated in Singapore)

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### COMPLETION OF THE ADJUSTMENT TO THE 2017 WARRANTS

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*Unless otherwise defined, all capitalised terms used in this announcement which are not defined herein shall have the meanings ascribed to them in the (a) Company's circular to shareholders dated 14 April 2022 in relation to the proposed renounceable non-underwritten rights cum warrants issue of up to 140,574,153 Rights Shares with up to 281,148,306 free detachable and transferable Warrants, at an issue price of S\$0.025 for each Rights Share and at an exercise price of S\$0.04 per Warrant for each Warrant Share, on the basis of one (1) Rights Share for every four (4) existing Shares in the capital of the Company held by the Entitled Shareholders as at the Record Date, fractional entitlements to be disregarded, and two (2) Warrants for every one (1) Rights Share subscribed (the "**Circular**"); (b) Company's announcement dated 12 May 2022 on the adjustments to the 2017 Warrants; and (c) Company's announcement dated 26 May 2022 on the notice of record date for the Rights cum Warrants Issue and warrant adjustment. Any reference to the time of day and date herein shall be a reference to Singapore time and date respectively.*

#### 1. INTRODUCTION

The board of directors (the "**Board**") of Viking Offshore and Marine Limited (the "**Company**") refer to the (i) Company's announcements on 12 May 2022 and 26 May 2022; and (ii) Circular dated 14 April 2022 in relation to the Rights cum Warrants Issue.

#### 2. COMPLETION OF THE ADJUSTMENT TO THE 2017 WARRANTS

- 2.1 The Board wishes to announce that in accordance with Condition 5.2.2 of the 2017 Deed Poll, the adjustment of the 2017 Warrants has been completed and effective as at 9:00 a.m. on 6 June 2022, being the Market Day next following the Record Date (the "**Warrants Adjustment Effective Date**"). Prior to the Warrants Adjustment Effective Date, the Company had 1,949,798 2017 Warrants, and with effect from the Warrants Adjustment Effective Date, the Company now has 2,288,128 outstanding New 2017 Warrants. The 2017 Warrants are adjusted such that every one (1) 2017 Warrant held by Warranholder will be entitled to an additional 0.173593879 2017 Warrant, fractional entitlements to be disregarded.
- 2.2 Pursuant to Rule 826 of the Catalist Rules, the Company hereby confirms that there is sufficient spread of holdings in the New 2017 Warrants to provide for an orderly market in the securities.
- 2.3 The Register of Warranholders of the Company has been updated to reflect the number of New 2017 Warrants held by each Warranholder based on the number of 2017 Warrants held by them as at the Record Date.
- 2.4 Warranholders should note that the number of New 2017 Warrants which they are entitled to pursuant to the adjustment of the 2017 Warrants, based on their holdings of 2017 Warrants as at the Record Date, have been rounded downwards to the nearest whole New 2017 Warrant and any fractions of New 2017 Warrants arising from the adjustment of the 2017 Warrants have been disregarded.

BY ORDER OF THE BOARD OF  
**Viking Offshore and Marine Limited**

Datuk Low Kim Leng  
Chairman and Independent Non-Executive Director  
6 June 2022

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*This announcement has been prepared by Viking Offshore and Marine Limited (the “**Company**”) and its contents have been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the relevant rules 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

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