

VIKING OFFSHORE AND MARINE LIMITED

(Company Registration No. 199307300M)

(Incorporated in Singapore)

NOTICE OF RECORD DATE FOR THE RIGHTS CUM WARRANTS ISSUE AND WARRANT ADJUSTMENT

*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**"); and (b) the Company's announcement dated 12 May 2022 on the adjustments to the 2017 Warrants. 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 28 March 2022, 19 April 2022, 25 April 2022, 6 May 2022, 12 May 2022 and 18 May 2022; and (ii) Circular dated 14 April 2022 in relation to the Rights cum Warrants Issue.

2. NOTICE OF RECORD DATE FOR THE RIGHTS CUM WARRANTS ISSUE AND WARRANT ADJUSTMENT

2.1 **NOTICE IS HEREBY GIVEN** that, the Register of Members and the Share Transfer Books of the Company will be closed at 5.00 p.m. on 3 June 2022 (the "**Record Date**") for the purpose of:

- (a) determining the provisional allotments of Rights Shares with Warrants of the Entitled Shareholders under the Rights cum Warrants Issue, comprising:
 - (i) "**Entitled Depositors**", being Shareholders with Shares entered against their names in the Depository Register maintained by CDP as at the Record Date and whose registered addresses with CDP are in Singapore as at the Record Date or who have, at least three (3) Market Days prior to the Record Date, provided CDP with addresses in Singapore for the service of notices and documents; and
 - (ii) "**Entitled Scripholders**", being Shareholders whose share certificates have not been deposited with CDP and who have tendered to the Share Registrar valid transfers of their Shares and the certificates relating thereto for registration up to the Record Date and whose registered addresses with the Company are in Singapore as at the Record Date or who have, at least three (3) Market Days prior to the Record Date, provided the Share Registrar with addresses in Singapore for the service of notices and documents; and
- (b) the entitlements of Warranholders to the New 2017 Warrants arising from the Outstanding Warrants Adjustments as a result of the Rights cum Warrants Issue.

3. RIGHTS CUM WARRANTS ISSUE

3.1 The last day for Shares to trade "cum-rights" to the Rights cum Warrants Issue is 1 June 2022 and the first date for Shares to trade "ex-rights" to the Rights cum Warrants Issue is from 9.00 a.m. on 2 June 2022.

- 3.2 Depositors who wish to maintain a mailing address in Singapore (“**Rights Mailing Address**”) with CDP for the purpose of receiving the Rights cum Warrants Issue documents should inform CDP in writing at 11 North Buona Vista Drive, #01-19/20 The Metropolis Tower 2, Singapore 138589. Depositors are encouraged to submit any request to register a Rights Mailing Address or to effect any change in address well in advance of the Record Date to be eligible to participate in the Rights cum Warrants Issue. Any such request to register a Rights Mailing Address or to effect any change in address must reach CDP no later than three (3) Market Days before the Record Date.
- 3.3 Shareholders (not being Depositors) who do not presently have an address in Singapore for the service of notices and documents and who wish to be eligible to participate in the Rights cum Warrants Issue should provide such an address in Singapore by notifying in writing the Share Registrar, M & C Services Private Limited at 112 Robinson Road, #05-01, Singapore 068902, no later than three (3) Market Days before the Record Date.
- 3.4 Scripholders are encouraged to open Securities Accounts if they have not already done so and to deposit their share certificates with CDP well in advance of the Record Date so that their Securities Accounts may be credited by CDP with their Shares prior to the Record Date and the Rights. Scripholders should note that their Securities Accounts will only be credited with their Shares on the twelfth (12th) Market Day from the date of lodgement of their share certificates with CDP or such later date as CDP may determine.
- 3.5 Shareholders with registered addresses outside Singapore as at the Record Date and who have not, at least three (3) Market Days prior thereto, provided the Share Registrar or CDP, as the case may be, with addresses in Singapore for the service of notices and documents (“**Foreign Shareholders**”) will not be entitled to participate in the Rights cum Warrants Issue. Accordingly, no provisional allotment of Rights Shares will be made to Foreign Shareholders and no purported acceptance of or application for the Rights Shares by Foreign Shareholders will be valid. The Company may, in its sole discretion, permit participation in the Rights cum Warrants Issue by certain Foreign Shareholders in certain jurisdictions, subject in all cases to compliance with applicable laws in the relevant jurisdictions.
- 3.6 An offer information statement in relation to the Rights cum Warrants Issue and the Proposed Placement (the “**Offer Information Statement**”), and its accompanying documents, will be lodged with the Singapore Exchange Securities Trading Limited, acting as agent on behalf of the Monetary Authority of Singapore. The Offer Information Statement and its accompanying documents have not been and will not be lodged, registered or filed in any jurisdiction other than Singapore. The electronic dissemination of the Offer Information Statement and the distribution and/or dissemination of the accompanying documents to the Offer Information Statement, and the purchase, acceptance of or subscription for Rights and/or the Rights Shares by any persons who have registered addresses outside Singapore, or who are resident in, or citizens of countries other than Singapore, may be prohibited or restricted (either absolutely or subject to various relevant securities requirements, whether legal or administrative, being complied with) in certain jurisdictions under the relevant securities laws of those jurisdictions. For practical reasons and in order to avoid any violation of the securities legislation applicable in jurisdictions other than Singapore, the Offer Information Statement and its accompanying documents will not be despatched or disseminated to Foreign Shareholders.
- 3.7 Subject to the terms and conditions of the Offer Information Statement and the accompanying documents, Entitled Shareholders will be at liberty to accept, decline or renounce their provisional allotments of Rights Shares and will be eligible to apply for additional Rights Shares in excess of their provisional allotments under the Rights cum Warrants Issue.
- 3.8 Further details of the Rights cum Warrants Issue will be made available in the Offer Information Statement to be disseminated to Entitled Shareholders in due course.

4. ADJUSTMENTS TO 2017 WARRANTS

- 4.1 Pursuant to the 2017 Deed Poll, with effect from 5:00 p.m. on the Record Date:
- (a) the number of Outstanding Warrants will be increased from 1,949,798 to 2,288,271;
 - (b) the exercise price of each Outstanding Warrant will be decreased from S\$0.50 to S\$0.43; and
 - (c) each New 2017 Warrant will carry the right to subscribe for one (1) new Share.
- 4.2 The Outstanding Warrants Adjustments to the number of Outstanding Warrants as set out above will change depending on the actual number of outstanding, unexercised 2017 Warrants on the Record Date.
- 4.3 Warranholders should note that the number of New 2017 Warrants which they will be entitled to pursuant to the Outstanding Warrants Adjustment, based on their holding of 2017 Warrants as at the Record Date, will be rounded downwards to the nearest whole Warrant.
- 4.4 The abovementioned adjustments will take place solely as a result of the Rights cum Warrants Issue. The Outstanding Warrants will be further adjusted subsequently, by virtue of the Proposed Placement (which would be undertaken only after completion of the Rights cum Warrants Issue).

BY ORDER OF THE BOARD OF
Viking Offshore and Marine Limited

Datuk Low Kim Leng
Chairman and Independent Non-Executive Director
26 May 2022

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.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.