

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

**RECEIPT OF APPROVAL IN-PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES
TRADING LIMITED FOR THE LISTING AND QUOTATION OF:
(1) THE CONSOLIDATED SHARES; (2) THE PLACEMENT SHARES; (3) THE CONVERSION
SHARES; (4) THE ADJUSTED WARRANTS; AND (5) THE NEW SHARES TO BE ISSUED UPON
EXERCISE OF THE ADJUSTED WARRANTS (“NEW SHARES”)**

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the circular to shareholders of the Company dated 15 June 2021 (the “Circular”).

The board of directors (the “**Board**” or “**Directors**”) of Viking Offshore and Marine Limited (the “**Company**”) refers to the Circular dated 15 June 2021 and Shareholders’ approval being obtained at the EGM held on 30 June 2021 in relation to, *inter alia*:

- (1) the proposed allotment and issue of Placement Shares to Blue Ocean Capital Partners Pte. Ltd. and Mr. Ng Yeau Chong;
- (2) the proposed allotment and issue of Conversion Shares to the Scheme Creditors in accordance with the Scheme; and
- (3) the share consolidation of every fifty (50) existing issued ordinary shares in the capital of the Company, including treasury shares, held by Shareholders at the record date to be determined by the Directors into one (1) ordinary share in the capital of the Company (“**Consolidated Share**”), fractional entitlements to be disregarded (the “**Share Consolidation**”).

1. LISTING AND QUOTATION NOTICE

The Directors wish to announce that the Company, through its Sponsor, has on 5 July 2021, obtained the approval in-principle (the “**AIP**”) from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) in respect of the listing of, and quotation for:

- (a) up to 22,133,518 Consolidated Shares;
- (b) up to 490,990,951 Placement Shares;
- (c) 49,442,375 Conversion Shares;
- (d) up to 1,949,801 Adjusted Warrants; and
- (e) up to 1,949,801 New Shares,

on the Catalist of the SGX-ST, subject to, *inter alia*, the following:

- (i) compliance with the listing requirements of the SGX-ST; and
- (ii) submission of a confirmation that a sufficient spread in the Adjusted Warrants as required under Rule 826 of the Catalist Rules is complied with.

In addition, the SGX-ST requires the Placement Shares to be placed out within seven (7) market days from the date of the completion of the Share Consolidation.

The AIP is not to be taken as an indication of the merits of the Consolidated Shares, Placement Shares, Conversion Shares, Adjusted Warrants, New Shares, the Share Consolidation, the Placement, the Scheme, the Company and/or its subsidiaries.

2. FURTHER ANNOUNCEMENTS

The Company will in due course make the appropriate announcements on:

- (a) the adjustments to be made to the Warrants, as a result of the Share Consolidation, in accordance with the terms and conditions as set out in the Deed Poll; and
- (b) the Record Date in respect of the Share Consolidation.

Trading of the Shares on the SGX-ST has been suspended with effect from 14 June 2019. Shareholders and potential investors are advised to read all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Viking Offshore and Marine Limited

Ng Yeau Chong
Executive Director and Chief Executive Officer

6 July 2021

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.