

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

**SCHEME OF ARRANGEMENT PROPOSED PURSUANT TO SECTION 71 OF THE INSOLVENCY,
RESTRUCTURING AND DISSOLUTION ACT 2018**

The board of directors (the “**Board**”) of Viking Offshore and Marine Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had, on 22 February 2021, proposed a Scheme of Arrangement to its creditors pursuant to Section 71 of the Insolvency, Restructuring and Dissolution Act 2018 (the “**Scheme**”). Copies of the Scheme have been provided to the Company’s known creditors by electronic mail and registered post.

The Scheme contemplates that the Company’s liabilities to its creditors (other than Excluded Creditors as defined in the Scheme) as at 22 February 2021 will be fully and finally resolved in accordance with its terms, if sanctioned by the General Division of the High Court of the Republic of Singapore and if the other conditions precedent thereto are also fulfilled. As such, all creditors of the Company should carefully review the terms of the Scheme in respect of the appropriate next steps that they should take.

The Company’s independent financial adviser in respect of the Scheme is DHC Capital Pte. Ltd. and the Company’s legal advisers are Rajah & Tann Singapore LLP. Copies of the Scheme, and the supporting documents thereto, will also be made available to any creditor or interested party whose interests may be affected by the Scheme, upon request in writing made to david.chew@dhccapital.com.

BY ORDER OF THE BOARD

Viking Offshore and Marine Limited

Ng Yeau Chong
Executive Director and Chief Executive Officer

25 February 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 Catalist.*

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.