

ASX Announcement

7 November 2019

The Listing Manager
ASX Limited
Level 4, Stock Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

MMA OFFSHORE LIMITED (“MMA” OR “COMPANY”) – 2019 ANNUAL GENERAL MEETING - WITHDRAWAL OF RESOLUTION 5

Following the ASX release made on 7th November 2019, announcing the completion of the acquisition of the business of Neptune Marine Services Limited (**NMS**), the Board of MMA wishes to advise shareholders that it is withdrawing Resolution 5 from the 2019 Notice of Annual General Meeting.

Resolution 5, which proposed a resolution to approve the issue of the Consideration Shares to NMS, contained a note advising shareholders that this resolution would be withdrawn if completion of the NMS Acquisition (as defined in the Explanatory Statement) and issue of the Consideration Shares (as defined in the Explanatory Statement) had occurred before the 2019 Annual General Meeting (**2019 AGM**). As such, Resolution 5 will not be put to MMA shareholders at the 2019 AGM.

The 2019 Notice of Annual General Meeting was lodged with the ASX on 17th October 2019 and has been distributed to shareholders.

The withdrawal of Resolution 5 will not affect:

- the validity of the Proxy Form attached to the 2019 Notice of Annual General Meeting or any proxy votes already submitted. Shareholders wishing to complete and lodge a proxy at the 2019 AGM do not need to indicate their voting instructions on Resolution 5;
- the timing of the 2019 AGM, which will be held at 10:30 am (Perth time) on Thursday, 21st November 2019 at Endeavour Shed, 1 Mews Road, Fremantle, Western Australia; or
- the other items of business to be considered at the 2019 AGM, being Resolutions 1, 2, 3, 4 and 6 or the validity of votes cast or resolutions passed in respect of these remaining items of business, or consideration of the Company's 2019 annual financial report, Directors' report and Auditor's report at the 2019 AGM.

Kind regards,

MMA OFFSHORE LIMITED



DYLAN ROBERTS
Company Secretary