



Atlantic Navigation Holdings (Singapore) Limited

(Company Registration No. 200411055E)
(Incorporated in Singapore)

COMPLETION OF PROPOSED SUBSCRIPTION OF 262,918,394 NEW ORDINARY SHARES IN THE SHARE CAPITAL OF THE COMPANY BY SAEED INVESTMENT PTE. LTD.

1. INTRODUCTION

The board of directors (the “**Board**” or “**Directors**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 16 July 2018, 14 August 2018, 1 October 2018, 1 November 2018, 13 November 2018, 22 November 2018, 5 December 2018 and 10 December 2018 in relation to the Proposed Subscription (“**Previous Announcements**”). The Board also refers to the circular to Shareholders dated 23 November 2018 in relation to the Proposed Subscription (the “**Circular**”).

Unless otherwise defined herein or the context requires otherwise, all capitalised terms used herein shall have the meanings ascribed to them in the Previous Announcements and the Circular.

2. COMPLETION OF THE PROPOSED SUBSCRIPTION

The Board wishes to announce that the Proposed Subscription was completed today, pursuant to which an aggregate of 262,918,394 Subscription Shares were allotted and issued to the Subscriber in accordance with the Subscription Agreement.

Following the allotment and issuance of the Subscription Shares, the Company’s total issued and paid-up Shares has increased from 260,593,750 Shares to 523,512,144 Shares. The Subscription Shares rank *pari passu* in all respects with the existing Shares at the time of issue.

The Subscription Shares are expected to be listed and quoted on the Catalist with effect from 9.00 a.m. on 13 December 2018.

By Order of the Board

Wong Siew Cheong
Executive Chairman and Chief Executive Officer

Date: 11 December 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), SAC Capital Private Limited, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

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.

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