Atlantic Navigation Holdings (Singapore) Limited

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

MID-TERM TIME CHARTER CONTRACT SECURED

The Board of Directors (the **"Board"**) of Atlantic Navigation Holdings (Singapore) Limited (the **"Company",** and together with its subsidiaries, the **"Group"**) is pleased to announce that the Group had, on 15 November 2022, secured a contract for one of its vessels (the "**Vessel**") for a firm duration of 2 years, with monthly extension options of up to 3 months thereafter (the "**Time Charter**") with a third-party charterer.

Upon maintenance and mobilisation, the Vessel will be utilised to support existing oilfield operations in the Middle East expected for commencement by mid-January 2023. The Group will provide further details and material development closer to the Vessel deployment and commencement date.

Barring any unexpected circumstances, while the impact for 2022 is not material, the Time Charter is expected to contribute significantly to the earnings per share and net asset value per share of the Group for the next 2 financial years.

Save for their respective shareholdings in the Company, none of the Directors, controlling shareholders or substantial shareholders of the Company, or their respective associates, has any interest, direct or indirect, in the Time Charter.

By Order of the Board

Wong Siew Cheong

Executive Director and Chief Executive Officer

15 NOVEMBER 2022

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.