



Atlantic Navigation Holdings (Singapore) Limited

(Company registration no. 200411055E)

MEDIA RELEASE

ATLANTIC NAVIGATION SECURES US\$236 MILLION LONG TERM CHARTERS FOR 10 VESSELS WITH A MIDDLE EASTERN NATIONAL OIL COMPANY

13 MAY 2016 – Atlantic Navigation Holdings (Singapore) Limited (“Atlantic Navigation” or the “Company”, and together with its subsidiaries, the “Group”), a leading provider of marine logistics services in the Middle East, is pleased to announce that it has, through its country representative in the Middle East, been awarded long term charters for ten offshore supply vessels with a combined value of approximately US\$236 million by a Middle Eastern National Oil Company (“NOC”).

The Group will supply five Maintenance/Work/Utility vessels and five Anchor-Handling Tug, Supply and Safety Standby vessels, of which seven will be new builds. The vessels, on a firm five-year charter with a two-year extension option, will support the NOC’s operations in the Arabian Gulf. The charters will commence progressively, with three vessels to be handed over to the NOC starting from May 2016 and the remaining seven new builds, to be deployed in 2017 following delivery.

Executive Chairman and Chief Executive Officer of Atlantic Navigation, Bill Wong, said, “We are pleased to have been awarded these ten vessel contracts. Despite the challenging industry conditions, we continue to pursue our growth strategy together with our regional partners, particularly in our core market in the Middle East.

Atlantic Navigation will continue to strive to maintain and provide innovative and competitive marine logistic services to meet and surpass our client’s expectations. We are grateful that our client continues to place their trust in us.”

Barring unforeseen circumstances, these contracts secured are expected to contribute positively to the net tangible assets and earnings per share of the Group for the financial year ending 31 December 2016.

About Atlantic Navigation Holdings (Singapore) Limited (Bloomberg: ATL SP, Reuters: ATLA.SI)

Atlantic Navigation Holdings (Singapore) Limited is an investment holding company with a vertically integrated offering of marine logistics services as well as ship repair and maintenance services. It owns, operates, and charters its fleet of 18^{#1} offshore support vessels to leading offshore oil and gas companies primarily in the Middle East, India and Africa. It also manages the sourcing and cross-chartering of third party vessels to match customers’ requirements where necessary. Additionally, the Group provides ship repair, fabrication, maintenance, and other services at its workshop facility in Sharjah, UAE.

The Group was established in the UAE in 1997, and completed a reverse takeover of Fastube Limited on 30 July 2012. The entity was renamed as Atlantic Navigation Holdings (Singapore) Limited and has been trading under this name on SGX Catalist (stock code: 5UL) since 1 October 2012.

^{#1} Excluding 2 vessels held for sale

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This media release has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this media release.

This media release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this media release, including the correctness of any of the statements or opinions made or reports contained in this media release.

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