Atlantic Navigation Holdings (Singapore) Limited

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

CESSATION OF QUARTERLY REPORTING

The Board of Directors (the "**Board**") of Atlantic Navigation Holdings (Singapore) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce the Company shall cease quarterly reporting of its financial statements pursuant to Rule 705(2)(e) of the Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**") of the Singapore Exchange Securities Trading Limited with immediate effect.

The requirement to perform quarterly reporting was triggered by the material uncertainty relating to going concern highlighted by the Company's independent external auditor, Ernst & Young LLP (the "**Auditors**") in their Independent Auditor's Report on the audited financial statements of the Group for the financial year ended 31 December 2019 ("**FY2019**") as well as for ensuing FY2020 and FY2021. For FY2022, the Company had received an unqualified audit report without any such emphasis on material uncertainty by the Auditors as set out in the Company's latest annual report released on SGXNet on 10 April 2023.

Accordingly, the Company is no longer required to perform quarterly reporting and will henceforth announce the unaudited financial statements of the Group on a half-yearly basis, being within 45 days after the half year ended 30 June, and within 60 days after the full year ended 31 December. The Company's next financial results announcement shall be in respect of the half-year ending 30 June 2023.

The Company will continue to comply with its continuing disclosure obligations under the Catalist Rules to keep shareholders updated of material developments of the Group, as and when appropriate.

By Order of the Board

Wong Siew Cheong

Executive Director and Chief Executive Officer

12 April 2023

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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.