

**ATLANTIC NAVIGATION HOLDINGS (SINGAPORE) LIMITED**

(Incorporated in Singapore)

(Company Registration No. 200411055E)

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

**- EXTENSION OF DEFERRED DEPOSIT CONDITIONS PRECEDENT DATE**

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**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 announcement dated 16 July 2018 and 14 August 2018 in relation to the Proposed Subscription (“**Previous Announcements**”).

*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.*

**2. EXTENSION OF DEFERRED DEPOSIT CONDITIONS PRECEDENT DATE**

Further to the Previous Announcements, the Board wishes to announce that the Company and the Subscriber have agreed, by way of a letter dated 1 October 2018 (“**Letter**”), to amend and vary the Subscription Agreement dated 15 July 2018 as follows:

- (a) the Deferred Deposit Conditions Precedent Date as defined in the Subscription Agreement shall be extended to 12 October 2018;
- (b) if any of the Deferred Deposit Conditions Precedent is not satisfied on or before the Deferred Deposit Conditions Precedent Date (as extended by the Letter), the Company shall repay the Deposit in cash within six (6) months after 15 August 2018 by remittance to the Subscriber Account of the full amount of the Deposit; and
- (c) if any of the Deferred Deposit Conditions Precedent is not satisfied on or before the Deferred Deposit Conditions Precedent Date (as extended by the Letter), the Share Repayment Option may be exercised by the Subscriber at any time during the period commencing from no later than three (3) Business Days before the Deferred Deposit Conditions Precedent Date (as extended by the Letter) and ending on the date falling six (6) months after 15 August 2018.

The Company will make the necessary announcements when there are further developments. Shareholders are advised to read the Previous Announcements, this announcement and any further announcements by the Company carefully. Shareholders should also consult their stockbroker, bank manager, solicitor or other professional adviser if they have any doubt about the actions that they should take.

**By Order of the Board**

**Wong Siew Cheong**  
**Executive Chairman and Chief Executive Officer**

Date: 1 October 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.*

*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.*