



Atlantic Navigation Holdings (Singapore) Limited

(Company registration no. 200411055E)

EXTENSION OF TIME TO (I) HOLD THE ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017; AND (II) ANNOUNCE THE GROUP'S UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST QUARTER ENDED 31 MARCH 2018

The Board of Directors (the "**Board**") of Atlantic Navigation Holdings (Singapore) Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") refers to the announcement released on 21 April 2018 in relation to the application to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for an extension of time for:

- (i) holding the Annual General Meeting ("**AGM**") for the financial year ended 31 December 2017 ("**FY2017**") from the current deadline of 30 April 2018 (as required under Rule 707(1) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the "**Catalist Rules**")), to 29 June 2018; and
- (ii) the announcement of the unaudited financial statements for the first quarter ended 31 March 2018 ("**1Q2018**") from the current deadline of 15 May 2018 (as required under Rule 705(2) of the Catalist Rules) to 29 June 2018.

The Board is pleased to announce that the SGX-ST has, on 4 May 2018, informed the Company that based on the information provided to the SGX-ST, it has no objection to the Company's application for (a) a 9-week extension (i.e. till 29 June 2018) for the Company to hold its AGM for FY2017 with regard to compliance with Rule 707(1) of the Catalist Rules (the "**AGM Extension**"); and (b) a 7-week extension (i.e. till 29 June 2018) for the Company to announce its 1Q2018 financial results with regard to compliance with Rule 705(2) of the Catalist Rules (the "**1Q2018 Extension**") (together, the "**Waivers**").

The granting of the Waivers are subject to:

- (i) the Company announcing the Waivers granted, the reasons for seeking the Waivers, the conditions as required under Rules 707(1) and 705(2) of the Catalist Rules and if the Waiver conditions have been satisfied;
- (ii) in respect of the 1Q2018 Extension, submission of a written confirmation from the Company that it is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company; and
- (iii) the Company convening the AGM for FY2017 by 29 June 2018 in relation to the AGM Extension.

The reasons for seeking the AGM Extension are mainly administrative and logistical, in that more time is required for:

- (a) the Company to incorporate the status update relating to key audit matters ("**KAM**") to the Group's Annual Report, and its audited financial statements for FY2017 ("**FS2017**");

- (b) the Independent Auditor to complete their review of FS2017 and the related disclosures concerning the KAM and to incorporate the relevant updates relating to KAM to the Auditor's Report;
- (c) internal and external review by respective parties before finalisation of the Group's Annual Report and FS2017; and
- (d) the printing, distribution and publication of the Group's Annual Report, and dissemination of the Notice of AGM to the Company's shareholders.

Subsequent to the publication of the Annual Report, the Company will proceed to finalize its 1Q2018 financial results for review by the relevant internal and external parties.

The Board also wishes to inform that the Company had, on 24 April 2018, written to the Accounting and Corporate Regulatory Authority ("**ACRA**") for an extension of time under Section 201 of the Companies Act, Chapter 50 of Singapore, for the Company to hold its AGM no later than 29 June 2018. The Company will provide updates on the status of application with ACRA in due course.

In respect of the 1Q2018 Extension, the Company is not aware of any information that will have a material bearing on investors' decision which has yet to be announced by the Company.

The Company confirms that the Waivers do not contravene any laws and regulations governing the Company and the Constitution of the Company.

By Order of the Board

Wong Siew Cheong
Executive Chairman and Chief Executive Officer

4 May 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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