



**Atlantic Navigation Holdings (Singapore) Limited**

**(Company Registration No. 200411055E)**

**(Incorporated in Singapore)**

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**DELIVERY OF THE REMAINING TWO (2) NEW VESSELS TO SUPPORT THE LONG-TERM  
CHARTER CONTRACTS OF US\$236 MILLION AWARDED BY A MIDDLE EASTERN NATIONAL  
OIL COMPANY**

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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 announcements dated:

- (i) 13 May 2016 in relation to the award of long-term charter contracts of US\$236 million by a Middle Eastern National Oil Company (“**MENOC Contracts**”) to the Group;
- (ii) 9 June 2016 in relation to the purchase of seven (7) new vessels by the Group (“**Purchase of Vessels**”) to support the MENOC Contracts; and
- (iii) 6 April 2018 in relation to Atlantic Maritime Group FZE, a wholly-owned subsidiary of the Company, executing a 7-year Term Loan Facility (the “**Facility**”) of up to US\$29.8 million from its United Arab Emirates banker to support the Purchase of Vessels,

(collectively, the “**Announcements**”).

Further to the Announcements, the Board wishes to announce that the Company had, on 18 October 2018, drawn down on the balance of US\$9.4 million of the Facility to pay for the remaining two (2) new vessels out of seven (7) new vessels. The Group has taken the delivery of these two (2) vessels and they will be mobilized to the Middle East to support the MENOC Contracts.

Save for the interest element under the Facility, the Facility is not expected to have any material effects on the earnings per share, net assets value per share and gearing of the Company for the financial year ending 31 December 2018.

Save for their shareholdings in the Company, none of the Directors or substantial shareholders of the Company or their respective associates have any interest, directly or indirectly, in the abovementioned transaction.

**By Order of the Board**

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

Date: 25 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.*

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