



Atlantic Navigation Holdings (Singapore) Limited

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

ANNOUNCEMENT IN RELATION TO QUERY REGARDING TRADING ACTIVITY

The board of directors (the “**Board**” or the “**Directors**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the queries received from the Company’s sponsor, SAC Capital Private Limited, on 11 October 2019 in relation to the unusual trading activities in the shares of the Company, and sets out its responses to the queries below:

Question 1

Are you (the issuer) aware of any information not previously announced concerning you, your subsidiaries or associated companies which, if known, might explain the trading? Such information may include events that are potentially material and price-sensitive, such as discussions and negotiations that may lead to joint ventures, mergers, acquisitions or purchase or sale of a significant asset. You may refer to paragraph 9 in Appendix 7A of the Catalist Rules for further examples. If yes, the information shall be announced immediately.

Company’s response:

The Company is not aware of any material information not previously announced concerning the Group which might explain the trading activities in the shares of the Company on 11 October 2019.

Question 2

Are you aware of any other possible explanation for the trading? Such information may include public circulation of information by rumours or reports.

Company’s response:

The Company is not aware of any other possible explanation for the trading activities in the shares of the Company on 11 October 2019. However, the Board wishes to highlight that one of the subsidiaries of the Group recently received a letter of demand from a trade creditor for an outstanding sum of approximately US\$3.2 million and the discussions between the Group and the trade creditor are ongoing for an amicable resolution. The outstanding sum has been recorded as a current liability as at 30 June 2019 in the latest announced unaudited financial statements of the Group for the 6-month financial period ended 30 June 2019. Accordingly, the letter of demand is not expected to materially affect the operations of the Group.

Question 3

Can you confirm your compliance with the listing rules and, in particular, Catalist Rule 703?

Company's response:

The Company confirms that it is in compliance with the listing rules and, in particular, Rule 703 of the Catalist Rules.

By Order of the Board

Wong Siew Cheong
Executive Director and Chief Executive Officer

16 October 2019

*This announcement has been reviewed by the Company's sponsor ("**Sponsor**"), SAC Capital Private Limited. This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited ("**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.