# NauticAWT Limited

(Company Registration Number: 201108075C)
(Incorporated in the Republic of Singapore)

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## INTERNAL RESTRUCTURING AND MANAGEMENT CHANGES

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The board of directors (the "**Board**") of NauticAWT Limited (the "**Company**" and together with its subsidiaries, the "**Group**") announces that, following the Company's recent business expansion to include oil and gas exploration and production as approved by the shareholders of the Company at an extraordinary general meeting held on 15 June 2017, the Company has decided to undertake an internal restructuring ("**Internal Restructuring**") to ensure greater efficiency across all of its business units and a more consistent delivery of its service offerings.

The Internal Restructuring, amongst others, involves the following management changes with effect from 29 August 2017:

1. Mr Simon John Cunningham ("**Mr Cunningham**") will no longer serve as the Chief Financial Officer of the Company but will remain with the Company in an advisory role; and

2. Ms Chong Siu Peng ("**Ms Cheryl Chong**"), who has been with the Company since it was founded as Group Financial Controller, will assume the role of Chief Financial Officer of the Company. She will be responsible for overseeing the accounting, finance and commercial matters of the Group. Her current responsibilities will be reallocated to other members of the Group.

The Board would like to express its appreciation to Mr Cunningham for his services and contributions to the Company during his term of office as the Chief Financial Officer and looks forward to his continued input in an advisory capacity.

Separately on 29 August 2017, Mr Edgar Sammy Lim Choon Teck ("**Mr Edgar Lim**"), who is Vice President of the Subsea segment and an Executive Officer of the Company, will cease employment with the Company to pursue other career opportunities. His current responsibilities will be overseen by Mr John Gronbech and Mr Elo Yde, Chief Executive Officer and Chief Operating Officer of the Company respectively.

The Board would like to express its appreciation to Mr Edgar Lim for his services and contributions to the Company during his term of office as the Vice President of the Subsea segment.

The detailed announcements, pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited in respect of the above changes will be released separately today.

For the avoidance of doubt, there are no changes to the Board or Board committees of the Company.

By Order of the Board

**John Grønbech**
Executive Director and CEO
29 August 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**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 Mr Sebastian Jones, Director, SAC Advisors Private Limited, at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone (65) 6532 3829.*

*SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.*

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