NauticAWT Limited

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

CREDITORS' VOLUNTARY LIQUIDATION OF A WHOLLY-OWNED SUBSIDIARY

The board of directors (the "**Board**" or the "**Directors**") of NauticAWT Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that on 9 November 2017, Messrs. Leow Quek Shiong and Gary Loh Weng Fatt, both care of BDO LLP, 600 North Bridge Road #23-01 Parkview Square Singapore 188778 have been nominated to act as the joint and several liquidators (the "**JLs**") for the purposes of a Creditors' Voluntary Liquidation (the "**Liquidation**") of the Company's wholly-owned subsidiary, NauticAWT Engineering Pte Ltd ("**NEPL**"). The appointment of the JLs is subject to the confirmation at an Extraordinary General Meeting (the "**EGM**") of NEPL as well as a meeting of the creditors of NEPL. Accordingly, an EGM of NEPL and a meeting of the creditors of NEPL will be convened on 22 November 2017 to consider the Liquidation of NEPL as well as the appointment of Leow Quek Shiong and Gary Loh Weng Fatt as the JLs.

NEPL is a direct wholly-owned subsidiary of the Company incorporated in Singapore whose principal activities are engineering design and consultancy services for the upstream segment of the oil and gas industry.

The Company, after due consideration, has advised the board of directors of NEPL (the **"NEPL Board"**) that it will no longer fund the operations of NEPL given: (i) the outlook and challenging business conditions faced by NEPL; (ii) the current financial position of NEPL; and (iii) the business strategy of the Company of focusing its business and funds on existing products and solutions including the Company's UHPC (Ultra High Performance Concrete) Technology – products and solutions that are used in multiple industries including the wind turbine industry.

The NEPL Board resolved that, without the Company's funding support, NEPL would be unable to pay its debts as and when they fall due.

The Company does not expect any material impact on its operational performance and the consolidated net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2017 as a result of the Liquidation.

The Board is of the view that the Liquidation is in the best interests of the Company and its shareholders and will keep its shareholders updated on any material developments in the matter as appropriate. The Board will provide further updates as necessary.

By Order of the Board

John Grønbech
Executive Director and CEO
9 November 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 Capital 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, SAC Capital Private Limited, at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone (65) 6532 3829.
