NAUTEC

NAUTICAWT LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No: 201108075C)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the "**AGM**") of NauticAWT Limited (the "**Company**") will be held at 12 Tai Seng Link #05-01A, Singapore 534233 on Monday, 29 April 2019 at 11.00 a.m. for the following purposes: -

AS ORDINARY BUSINESS

1. To receive and adopt the directors' statement and the audited financial statements of the Company and the Group for the financial year ended 31 December 2018 ("**FY2018**") together with the auditors' report thereon. (Resolution 1)

2. To re-elect the following directors ("**Directors**") of the Company retiring pursuant to the constitution of the Company ("**Constitution**"):

   Mr Teo Lek Hong (Article 89) (Resolution 2a)

   [See Explanatory Note (i)]

   Mr Tay Kee Liat (Article 89) (Resolution 2b)

   [See Explanatory Note (ii)]

3. To approve the payment of Directors' fees of S$192,000.00 for the financial year ending 31 December 2019, to be paid quarterly in arrears (FY2018: S$192,302.36). (Resolution 3)

4. To re-appoint Messrs Deloitte & Touche LLP as the independent auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 4)

5. To transact any other ordinary business which may be properly transacted at an AGM of the Company.

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following as ordinary resolutions, with or without modifications:

6. Authority to allot and issue shares in the capital of the Company (Resolution 5)

   "That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (the "**Companies Act**"), the Company's Constitution and the Listing Manual Section B: Rules of Catalist Rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") (the "**Catalist Rules**"), the Directors be and are hereby authorised to: -

   (a) (i) allot and issue shares in the capital of the Company (the "**Shares**") whether by way of rights, bonus or otherwise; and/or

   (ii) make or grant offers, agreements or options (collectively, the "**Instruments**") that might or would require Shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into Shares,

   at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

   (b) (notwithstanding that the authority conferred by this resolution may have ceased to be in force) issue Shares in pursuance of any Instrument made or granted by the Directors while this resolution is in force, provided that: -

   (i) the aggregate number of Shares to be issued pursuant to this resolution (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) does not exceed 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below), of which the aggregate number of Shares to be issued other than on a pro rata basis to the existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments made or granted pursuant to this resolution) does not exceed 50% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (ii) below);

   (ii) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares that may be issued under sub-paragraph (i) above, the percentage of the total number of issued Shares (excluding treasury shares and subsidiary holdings) shall be calculated based on the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of the passing of this resolution, after adjusting for: -

   (aa) new Shares arising from the conversion or exercise of convertible securities outstanding at the time this Resolution is passed;

   (bb) (where applicable) new Shares arising from the exercise of options or vesting of awards outstanding or subsisting at the time this resolution is passed, provided that the options or awards were granted in compliance with the Catalist Rules; and

   (cc) any subsequent bonus issue, consolidation or sub-division of Shares;

   (iii) in exercising the authority conferred by this resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST) and the Company's Constitution for the time being in force; and

   (iv) unless revoked or varied by the Company in a general meeting, the authority conferred by this resolution shall continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

[See Explanatory Note (iii)]

7. Authority to grant options and to allot and issue Shares under the NauticAWT Employee Share Option Scheme (Resolution 6)

   "That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to grant options in accordance with the NauticAWT Employee Share Option Scheme (the "**ESOS**") and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the exercise of the options under the ESOS (including but not limited to allotment and issuance of Shares in the capital of the Company at any time, whether during the continuance of this authority or thereafter, pursuant to options made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided always that the aggregate number of Shares issued and/or issuable pursuant to the ESOS, the NauticAWT Performance Share Plan (the "**PSP**") and any other share-based incentive schemes of the Company do not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

[See Explanatory Note (iv)]

8. Authority to grant awards and to allot and issue Shares under the NauticAWT Performance Share Plan (Resolution 7)

   "That pursuant to Section 161 of the Companies Act, the Directors be and are hereby authorised and empowered to grant awards in accordance with the PSP and to allot and issue from time to time such number of Shares in the capital of the Company as may be required to be issued pursuant to the awards granted under the PSP (including but not limited to allotment and issuance of Shares in the capital of the Company at any time, whether during the continuance of such authority or thereafter, pursuant to awards made or granted by the Company whether granted during the subsistence of this authority or otherwise), provided always that the aggregate number of Shares issued and/or issuable pursuant to the PSP, the ESOS and any other share-based incentive schemes of the Company shall not exceed 15% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time; and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next AGM or the date by which the next AGM is required by law to be held, whichever is earlier."

[See Explanatory Note (v)]

By Order of the Board of Directors NauticAWT Limited

Chua Kern
Company Secretary
Singapore, 12 April 2019

Explanatory Notes:

(i) Mr Teo Lek Hong will, if re-elected pursuant to ordinary resolution 2a proposed in item 2 above, remain as Chairman of the Remuneration Committee and Independent Director of the Company, a member of the Audit Committee and Nominating Committee. The Board of Directors considers Mr Teo Lek Hong to be independent pursuant to Rule 704(7) of the Catalist Rules. Detailed information on Mr Teo Lek Hong is found in the Company's annual report 2018.

There is no relationship (including immediate familial relationships) between Mr Teo Lek Hong and the other Director(s), the Company, its related corporations, its 10% shareholders or its officers.

(ii) Mr Tay Kee Liat will, if re-elected pursuant to ordinary resolution 2b proposed in item 2 above, remain as Chairman of the Nominating Committee and Independent Director of the Company, a member of the Audit Committee and Remuneration Committee. The Board of Directors considers Mr Tay Kee Liat to be independent pursuant to Rule 704(7) of the Catalist Rules. Detailed information on Mr Tay Kee Liat is found in the Company's annual report 2018.

There are no relationship (including immediate family relationships) between Mr Tay Kee Liat and the other Director(s), the Company, its related corporations, its 10% shareholders or its officers.

(iii) The ordinary resolution 5 proposed in item 6 above, if passed, will empower the Directors to issue Shares, make or grant instruments convertible into Shares and to issue Shares pursuant to such instruments, up to a number not exceeding, in total, 100% of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company, of which up to 50% may be issued other than on a pro rata basis to shareholders of the Company.

(iv) The ordinary resolution 6 proposed in item 7 above, if passed, will empower the Directors to grant options and allot and issue Shares pursuant to the exercise of such options in accordance with the provisions of the ESOS provided that the aggregate number of shares to be issued does not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

(v) The ordinary resolution 7 proposed in item 8 above, if passed, will empower the Directors to grant awards and allot and issue Shares pursuant to the grant of such awards in accordance with the provisions of the PSP provided that the aggregate number of shares to be issued does not exceed 15% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time.

Notes:

1. A member of the Company entitled to attend and vote at the AGM, and who is not a Relevant Intermediary (as defined below) is entitled to appoint no more than two (2) proxies to attend and vote on his/her/its behalf.

2. A member of the Company who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) proxies to attend and vote on his/her/its behalf, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. A proxy need not be a member.

   "Relevant Intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act.

3. If a proxy is to be appointed, the instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02 Singapore 068898, not less than **48** hours before the time appointed for holding the AGM.

Personal Data Privacy:

By attending the AGM and/or any adjournment thereof or submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and/or representatives appointed for the AGM and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM and/or any adjournment thereof, and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "**Purposes**"), (ii) warrants that where a member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

*This notice 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 notice.*

This notice has not been examined or approved by the SGX-ST and the SGX-ST and the Sponsor assumes no responsibility for the contents of this notice including the correctness of any of the statements or opinions made or reports contained in this notice.

The contact person for the Sponsor is Ms Alicia Sun at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542, telephone (65) 6232 3210.