



Atlantic Navigation Holdings (Singapore) Limited
(Company registration no. 200411055E)

MEDIA RELEASE

Atlantic Navigation secures crew boat contract with new customer

- 3+1 year contract worth US\$6.0 million with a Norwegian oil and gas company; vessel to be deployed in Oman
- Atlantic Navigation will be acquiring the vessel for US\$4.5 million by mid-July 2015, with deployment expected by mid-August 2015
- New vessel will be the Group's 17th

30 June 2015 – Atlantic Navigation Holdings (Singapore) Limited (“Atlantic Navigation” or the “Company”, and together with its subsidiaries, the “Group”), a leading provider of marine logistics services in the Middle East, is pleased to announce that it won a tender from a Norwegian oil and gas company to provide a crew boat on a 3-year contract with the option to extend for an additional 1 year. The total contract value is US\$6.0 million including the option period. In order to fulfill the charter requirement, Atlantic Navigation had signed an agreement to purchase a new vessel for US\$4.5 million, inclusive of mobilisation costs, and the vessel is expected to be delivered by mid-July 2015. The Group expects the vessel to then be deployed for service in the Oman offshore area by mid-August 2015.

The new vessel is being built by the Damen Shipyards Group in Holland, and the purchase by the Company is expected to be funded by a combination of internal resources and bank loans. This vessel will increase the size of the Group's fleet to 17.

Commenting on the contract win, Mr. Wong Siew Cheong, Executive Chairman and CEO of Atlantic Navigation, said, “Our business has proven to be resilient amid global uncertainty in the oil and gas sector. Offshore activities remain relatively stable and undiminished in our core Middle East market, as evidenced by this new vessel heading to Oman on a long term charter, and for an entirely new customer no less. We are glad to have this opportunity to diversify our customer base and to continue growing our fleet.”

Barring any unforeseen circumstances, the contract win and related vessel acquisition are expected to contribute positively to the consolidated net asset value per share and earnings per share of the Company for the financial year ending 31 December 2015.

About Atlantic Navigation Holdings (Singapore) Limited (Bloomberg: ATL SP, Reuters: ATLA.SI)

Atlantic Navigation Holdings (Singapore) Limited is an investment holding company with a vertically integrated offering of marine logistics services as well as ship repair and maintenance services. It owns, operates, and charters its fleet of 16 offshore support vessels to leading offshore oil and gas companies primarily in the Middle East, India and Africa. It also manages the sourcing and cross-chartering of third party vessels to match customers' requirements where necessary. Additionally, the Group provides ship repair, fabrication, maintenance, and other services at its workshop facility in Sharjah, UAE.

The Group was established in the UAE in 1997, and completed a reverse takeover of Fastube Limited on 30 July 2012. The entity was renamed as Atlantic Navigation Holdings (Singapore) Limited and has been trading under this name on SGX Catalyst (stock code: 5UL) since 1 October 2012.

Media/IR Contacts:

Koh Bee Ann, NRA Capital

Tel: 6236 6878

Email: beeann.koh@nracapital.com

Evan Ong, NRA Capital

Tel: 6236 6895 / 9756 9798

Email: evan.ong@nracapital.com

This media release has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Canaccord Genuity Singapore Pte. Ltd., 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 media release.

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

The contact person for the Sponsor is Ms Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02, Singapore 068896, telephone (65) 6854 6160.