

ATLANTIC NAVIGATION HOLDINGS (SINGAPORE) LIMITED

(Company Registration No. 200411055E)

(Incorporated in the Republic of Singapore)

SOLVENCY STATEMENTS

1. 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 its circular dated 13 September 2024 (the “**Circular**”) issued to shareholders of the Company (the “**Shareholders**”) in respect of (i) the proposed disposal of the Group’s fleet comprising twenty (20) offshore vessels; (ii) the proposed capital reduction (the “**Proposed Capital Reduction**”) and proposed cash distribution; and (iii) proposed special dividend.
2. Capitalised terms used herein shall have the same meaning ascribed to them in the Circular unless otherwise defined.
3. With reference to the Circular, in particular Section 4.3 therein, the Board wishes to inform Shareholders that each Director has, on 30 September 2024, made a Solvency Statement in connection the Proposed Capital Reduction and in compliance with the provisions of Section 78C of the Companies Act 1967 of Singapore (the “**Companies Act**”).
4. Pursuant to Section 78C(4) of the Companies Act, copies of the Solvency Statements will be made available for inspection at:
 - (i) the extraordinary general meeting to be convened by the Company on 7 October 2024 in respect of, *inter alia*, the Proposed Capital Reduction (the “**EGM**”); and
 - (ii) the registered office of the Company at 30 Cecil Street, #19-08 Prudential Tower, Singapore 049712 for a period of six (6) weeks beginning with the date of the EGM.

By Order of the Board

Wong Siew Cheong, Bill

Executive Director and Chief Executive Officer

30 September 2024

This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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 Ms Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.
