



ATLANTIC NAVIGATION HOLDINGS (SINGAPORE) LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200411055E)

NOTICE OF EXTRAORDINARY GENERAL MEETING

Unless otherwise defined, all capitalised terms used herein shall bear the same meanings as ascribed in the circular to shareholders dated 23 November 2018 issued by Atlantic Navigation Holdings (Singapore) Limited (“Circular”).

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“**EGM**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”) will be held at 9 Raffles Place, #29-01 Republic Plaza Tower 1, Singapore 048619 on 10 December 2018 at 4 p.m. for the purpose of considering and, if thought fit, passing with or without amendment, the following ordinary resolutions:

ORDINARY RESOLUTION 1

THE PROPOSED ALLOTMENT AND ISSUANCE OF 262,918,394 SUBSCRIPTION SHARES TO SAEED INVESTMENT PTE. LTD., COMPRISING UP TO 45,505,107 REPAYMENT SHARES UPON THE EXERCISE OF THE SHARE REPAYMENT OPTION, PURSUANT TO THE TERMS AND CONDITIONS OF THE SUBSCRIPTION AGREEMENT

That, subject to and contingent upon the passing of Ordinary Resolution 2:

- (a) approval be and is hereby given for the allotment and issuance of 262,918,394 Subscription Shares to Saeed Investment Pte. Ltd. (the “**Subscriber**”), comprising up to 45,505,107 Repayment Shares, upon the exercise of the Share Repayment Option, subject to and otherwise in accordance with the terms and conditions of the Subscription Agreement; and
- (b) the Directors of the Company and each of them be and is hereby authorised to implement, execute, perfect or give effect to complete and do all such acts and things (including executing all such documents as may be required) as they or he may in their/his absolute discretion consider necessary, desirable or expedient in the interests of the Company to complete the proposed allotment and issuance and to give effect to this Ordinary Resolution 1.

ORDINARY RESOLUTION 2

THE WHITEWASH RESOLUTION FOR THE WAIVER BY INDEPENDENT SHAREHOLDERS OF THEIR RIGHTS TO RECEIVE A MANDATORY GENERAL OFFER FROM THE SUBSCRIBER AND ITS CONCERT PARTIES

That, subject to and contingent upon the passing of Ordinary Resolution 1 and the conditions in the letter from the SIC dated 7 September 2018 and 20 November 2018 being fulfilled, the Independent Shareholders, do hereby unconditionally and irrevocably waive their rights to receive a general offer from the Subscriber and its concert parties in accordance with Rule 14 of the Code, for all the Shares not already owned by the Subscriber and its concert parties, as a result of the allotment and issue of 262,918,394 Subscription Shares to the Subscriber pursuant to the Proposed Subscription.

SHAREHOLDERS SHOULD NOTE THAT ORDINARY RESOLUTIONS 1 AND 2 (COLLECTIVELY, THE “INTER-CONDITIONAL RESOLUTIONS”) ARE INTER-CONDITIONAL UPON EACH OTHER. ACCORDINGLY, IN THE EVENT THAT ANY OF THESE INTER-CONDITIONAL RESOLUTIONS IS NOT APPROVED, THE OTHER INTER-CONDITIONAL RESOLUTION WOULD NOT BE PASSED.

By Order of the Board

Chew Kok Liang
Company Secretary

Singapore
23 November 2018

Notes:

1. A member of the Company (other than a Relevant Intermediary*) entitled to attend and vote at the EGM is entitled to appoint not more than two (2) proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
2. Where a member appoints two (2) proxies, he/she shall specify the proportion of his/her shareholding (expressed as a percentage of the whole) to be represented by each proxy in the instrument appointing the proxies, failing which the nomination shall be alternative.
3. A member who is a Relevant Intermediary entitled to attend the EGM and vote, is entitled to appoint more than two (2) proxies to attend and vote instead of the member, but each proxy must be appointed to exercise the rights attached to a different share or shares held by each member. Where such member appoints more than two (2) proxies, the appointments shall be invalid unless the member specifies the number of shares in relation to which each proxy has been appointed.
4. If the member is a corporation, the instrument appointing the proxy must be under its common seal or under the hand of an officer or attorney duly authorised in writing.
5. If a proxy is to be appointed, the instrument appointing the proxy must be deposited at the registered office of the Company at 6 Battery Road #10-01 Singapore 049909 not less than forty-eight (48) hours before the time appointed for the EGM.
6. In the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have shares entered against their names in the Depository Register as at seventy-two (72) hours before the time appointed for holding the EGM as certified by The Central Depository (Pte) Limited to the Company.
7. In the case of joint shareholders, all holders must sign the form of proxy.

Personal data privacy:

“**Personal data**” in this Notice of EGM has the same meaning as “personal data” in the Personal Data Protection Act 2012 (“**PDPA**”), which includes a member’s name and his/her proxy’s and/or representative’s name, address and NRIC/Passport number. Where a member of the Company submits an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the EGM 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 representatives appointed for the EGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, proxy lists, minutes and other documents relating to the EGM (including 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 the 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, (iii) undertakes that the member will only use the personal data of such proxy(ies) and/or representative(s) for the Purposes; and (iv) 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. The member’s personal data and the proxy’s and/or representative’s personal data may be disclosed or transferred by the Company to its subsidiaries, its share registrar and/or other agents or bodies for any of the Purposes, and retained for such period as may be necessary for the Company’s verification and record purposes.

*This notice has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**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 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 Lee Khai Yinn (Tel: (65) 6232 3210) at 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.

* A Relevant Intermediary is:

- (a) a banking corporation licensed under the Banking Act, Chapter 19 of Singapore, or a wholly-owned subsidiary of such a banking corporation, whose business includes the provision of nominee services and who holds shares in that capacity; or
- (b) a person holding a capital markets services licence to provide custodial services for securities under the Securities and Futures Act, Chapter 289 of Singapore, and who holds shares in that capacity; or
- (c) the Central Provident Fund Board established by the Central Provident Fund Act, Chapter 36 of Singapore, in respect of shares purchased under the subsidiary legislation made under that Act providing for the making of investments from the contributions and interest standing to the credit of members of the Central Provident Fund, if the Board holds those shares in the capacity of an intermediary pursuant to or in accordance with that subsidiary legislation.