

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

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**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF  
FEBRUARY 2021 AND MILESTONES IN OBTAINING NEW BUSINESS**

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The board of directors (the “**Board**” or the “**Directors**”) of NauticAWT Limited (the “**Company**”) wishes to announce the following pursuant to rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”):-

**Monthly valuation of assets and utilisation of cash**

(a) The Company’s assets and liabilities as at 28 February 2021 were as follows:-

	US\$'000
<u>Assets</u>	
Cash and bank balances	8
Other current assets <sup>(1)</sup>	141
Investment in an associate <sup>(2)</sup>	2,274
Total assets	<u>2,423</u>
 <u>Liabilities</u>	
Other current liabilities <sup>(3)</sup>	<u>382</u>
Total liabilities	<u>382</u>
 Net assets	 <u>2,041</u>

**Notes:**

- (1) Other current assets comprise other receivables and prepayments
- (2) Recorded as book value at Company level and yet to perform fair value assessment (if applicable). The Group is currently in process to complete the purchase price allocation exercise.
- (3) Other current liabilities comprise other payables, loan from controlling shareholder and accrued expenses.

(b) The Company's utilisation of cash from 1 February 2021 to 28 February 2021 was as follow:-

	US\$'000
Opening cash and bank balances	10
Add receipts:	
Loan from controlling shareholder	40
	<u>40</u>
Less payments:	
Other payables	(23)
Other administrative and operating expenses	(19)
	<u>(42)</u>
Closing cash and bank balances	<u>8</u>

**All figures set out in this announcement have not been reviewed or audited by the Company's auditors.**

#### **QUARTERLY UPDATE OF MILESTONES IN OBTAINING A NEW BUSINESS**

As announced on 16 October 2020, the major shareholder of the Company has indicated his intention for the Group to further diversify and change its core business to the education industry and had identified a potential education business in Thailand as an acquisition target. To this end, a pre-clearance application had been submitted to SGX in March 2020. The Company will update Shareholders in due course as and when there are material developments.

#### **Cautionary Statement**

The Board wishes to remind Shareholders that there is no assurance that the SGX-ST will not suspend the trading and listing of the Shares or that the Company will be able to acquire a business that meets the SGX-ST's requirements for a new listing within the timeframe prescribed by the SGX-ST.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the actions they should take.

By Order of the Board  
**NAUTICAWT LIMITED**

Dr Chirasak Chiyachantana  
Non-Independent Non-Executive Chairman  
11 March 2021

*This announcement has been prepared by NauticAWT Limited (the "**Company**") and its contents have been reviewed by the Company's Sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

*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 accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.*

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