



Atlantic Navigation Holdings (Singapore) Limited

(Company Registration No. 200411055E)
(Incorporated in Singapore)

EXTENSION OF TIME TO MEET THE PUBLIC FLOAT REQUIREMENT

The board of directors (the “**Board**” or “**Directors**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to:

- (a) the announcements dated 16 July 2018, 14 August 2018, 1 October 2018, 1 November 2018, 13 November 2018, 22 November 2018, 5 December 2018, 10 December 2018, 11 December 2018, 12 December 2018 and 19 December 2018 in relation to the Proposed Subscription and the announcement dated 21 December 2018 in relation to loss of free float and trading suspension (“**Previous Announcements**”); and
- (b) the circular to Shareholders dated 23 November 2018 in relation to the Proposed Subscription (the “**Circular**”).

Unless otherwise defined herein or the context requires otherwise, all capitalised terms used herein shall have the meanings ascribed to them in the Previous Announcements and the Circular.

Grant of Extension of Time

The Company had on 12 February 2019, through its Sponsor, sought the approval of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for an extension of time of one (1) month until 10 April 2019 (the “**Extension**”) pursuant to Rule 724(2) of the Listing Manual Section B: Rules of Catalist of the SGX-ST (the “**Catalist Rules**”), to raise the public float to at least 10%, in order to meet the requirements of Catalist Rule 723.

The SGX-ST had since on 26 February 2019 via a letter to the Sponsor informed that based on the information provided, the SGX-ST has no objection to granting the Extension for the Company to restore its public float as required under Catalist Rules 723 and 724(2). The Extension is subject to the Company making an immediate announcement of the Extension granted and disclosing the reasons for seeking the Extension.

Reasons for Seeking the Extension

The reason for the request of the Extension is predicated on the Company currently being in its one (1) month trading blackout period (the “**Blackout Period**”) in accordance to Catalist Rule 1204(19)(c) as it is in preparation for the release of their unaudited full year financial results for the financial year ended 31 December 2018 (“**FY2018**”). The Company now targets to release its unaudited full year results announcement for FY2018 on or around 28 February 2019. The Extension of one (1) month, up to 10 April 2019, is necessary to provide the Company with sufficient time to identify potential investors and negotiate on the terms of the placement/share sale after the lifting of the Blackout Period upon the release of the unaudited full year financial results announcement.

In the meantime, the Shares of the Company continue to remain suspended. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company. Persons who are in doubt as to the action to be taken should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Wong Siew Cheong
Executive Director and Chief Executive Officer

27 February 2019

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), SAC Capital Private Limited, 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 announcement.*

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 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.