

ATLANTIC NAVIGATION HOLDINGS (SINGAPORE) LIMITED

(Incorporated in Singapore)

(Company Registration No. 200411055E)

THIRD SUPPLEMENTAL AGREEMENT TO THE LOAN AGREEMENT

1. INTRODUCTION

The board of directors (the “**Board**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the Company’s announcement on 6 January 2016 in relation to, *inter alia*, the execution of a convertible loan agreement between the Company and SCF-VIII, L.P. for the issuance of the convertible loan and the grant of the option and the right of first refusal to subscribe for new ordinary shares in the capital of the Company (“**Loan Agreement**”) and the Company’s announcements on 10 February 2016 and 6 January 2017 respectively in relation to the execution of the First Supplemental Agreement and Second Supplemental Agreement to the Loan Agreement (collectively, the “**Announcements**”). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Announcements.

The Board wishes to announce that the Company and SCF had, on 14 April 2017, entered into a third supplemental agreement (“**Third Supplemental Agreement**”) to further amend, revise and vary the terms of the Loan Agreement (as amended by the First Supplemental Agreement and the Second Supplemental Agreement).

2. REVISED TERMS OF THE LOAN AGREEMENT

In the Announcement dated 6 January 2017, it was stated as follows:

“Deadline for convening EGM

The Company undertakes that it shall, by the earlier of:

- (i) the **24 February 2017** or such later date as may be agreed by the SCF and the Company in writing; and
 - (ii) the date falling 20 business days after SCF issues to the Company a Conversion Notice,
- (A) convene a general meeting of Shareholders to obtain their approval via the requisite Shareholders resolution to allot and issue the Conversion Shares, on and subject to the terms of the Loan Agreement (as amended by the First Supplemental Agreement and the Second Supplemental Agreement) and in respect of the execution of the Loan Agreement (as amended by the First Supplemental Agreement and the Second Supplemental Agreement) and the transactions contemplated thereunder; and

- (B) obtain all other approvals necessary or expedient (in the opinion of SCF) in connection with the foregoing under the Listing Manual, the Code and all applicable laws.”

In this regard, the Parties have agreed in the Third Supplemental Agreement that the relevant date shall be changed from 24 February 2017 to **5 May 2017**, to allow additional time for the Company to convene the EGM.

Except to the extent expressly varied or amended by the provisions of the First Supplemental Agreement, the Second Supplemental Agreement and the Third Supplemental Agreement, the terms and conditions of the Loan Agreement shall remain in full force and effect, and shall bind the Company and SCF.

3. DOCUMENT FOR INSPECTION

A copy of the Third Supplemental Agreement is available for inspection during normal business hours at the registered office of the Company at 6 Battery Road, #10-01 Singapore 049909 for a period of three (3) months from the date of this announcement.

By Order of the Board

Wong Siew Cheong
Executive Chairman and Chief Executive Officer

Date: 17 April 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), SAC Advisors 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) 6532 3829) at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.