

## NauticAWT Limited

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

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### APPOINTMENT OF VOLUNTARY ADMINISTRATOR FOR MAJORITY-OWNED SUBSIDIARY

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The board of directors (the “**Board**” or the “**Directors**”) of NauticAWT Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform its shareholders of the voluntary administration process (“**Voluntary Administration**”) entered into by AWT International Pty Ltd (“**AWT**”), a 60.75%-owned subsidiary of the Company, and notes the appointment of administrators for AWT.

AWT is an indirect subsidiary of the Company incorporated in Australia whose principal activity is engineering consultancy. The Voluntary Administration process in Australia is analogous to the Judicial Management process under Singapore laws.

The Company, after due consideration, has advised the AWT board of directors (“**AWT Board**”) that it would no longer fund the operations of AWT given the outlook and challenging business conditions faced by AWT, current financial position of AWT and the alternative uses of funds the Company has available to it. The AWT Board resolved that, without the Company’s funding support, AWT would be unable to pay its debts as and when they fall due. Accordingly, the AWT Board has appointed Anthony Norman Connelly and William James Harris of insolvency firm McGrathNicol as administrators of AWT with effect from 15 May 2017.

The Company does not expect any material impact on its operational performance and the consolidated net tangible assets per share and earnings per share of the Group for the current financial year ending 31 December 2017 as a result of the Voluntary Administration.

The Board is of the view that the Voluntary Administration is in the best interests of the Company and its shareholders and will keep its shareholders updated on any material developments in the matter as appropriate.

By Order of the Board

**John Grønbech**

Executive Director and CEO  
15 May 2017

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### Overview of NauticAWT Limited

NauticAWT Limited is a Singapore headquartered firm offering subsurface, subsea and surface facilities engineering services and contracting solutions to the oil and gas industry. The Group is engaged in field exploration, field development and field refurbishments including design life extensions and production enhancement for ageing and mature assets for its clients.

With a global reach of 12 offices across Southeast Asia, Australasia, Middle East, Latin America and India, NauticAWT Limited provides a comprehensive range of technical and commercial solutions to the oil and gas industry. Through its multi-disciplined offerings, the Group is able to deliver customised technical greenfield development services and brownfield enhancement and extension solutions, either stand-alone or as an integrated package. The

Group also produces a unique range of UHPC and HPC materials for subsurface, subsea and surface applications, which is marketed under its NAX™ trademark.

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited ("**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 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 Mr Sebastian Jones, Director, SAC Advisors Private Limited, at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone (65) 6532 3829.*

*SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.*

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