NAUTICAWT LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No: 201108075C)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting ("**EGM**") of NauticAWT Limited (the "**Company**") will be convened on 15 June 2017 at 11.00 a.m. at GAIA Meeting Room, 300 Beach Road, #13-02 The Concourse, Singapore 199555 for the purpose of considering and, if thought fit, passing with or without any modifications the following resolutions:

Unless otherwise defined herein, defined terms used herein shall have the same meaning ascribed to them in the Company's circular to shareholders dated 31 May 2017 in respect of the proposals herein.

(1) THE PROPOSED EXPANSION OF THE GROUP'S BUSINESS TO INCLUDE OIL AND GAS EXPLORATION AND PRODUCTION

That:

(a) approval be and is hereby given for the Company to expand the Group's business to include oil and gas exploration and production (the "**Proposed Expansion**");

(b) approval be and is hereby given for the transactions relating to the Proposed Expansion and any other transactions in connection with or ancillary to the Proposed Expansion, including but not limited to farm-in transactions, to be considered in or in connection with the ordinary course of business of the Company; and

(c) the Directors and each of them be and is hereby authorised to complete and to do all acts and things as they or each of them deem desirable, necessary or expedient for the purposes of or in connection with the Proposed Expansion and to give effect to this resolution as they or each of them shall think fit and in the interests of the Company.

(2) THE PROPOSED ISSUE TO KIM SENG HOLDINGS PTE LTD OF REDEEMABLE CONVERTIBLE NOTES DUE 2020 IN AN AGGREGATE PRINCIPAL AMOUNT OF US$500,000

That approval be and is hereby given to the Directors:

(a) to create and issue an aggregate principal amount of up to US$500,000 redeemable convertible notes due 2020 to Kim Seng Holdings Pte Ltd, subject to the provisions of the subscription agreement dated 17 March 2017 and the addendum thereto dated 29 May 2017 between the Company and Kim Seng Holdings Pte Ltd, such Notes to be convertible, at the option of Kim Seng Holdings Pte Ltd, into new fully paid-up ordinary shares in the capital of the Company (the "**Conversion Shares**") at a conversion price (the "**Conversion Price**") determined in accordance with the terms and conditions of the Notes;

(b) to allot and issue upon conversion, such number of Conversion Shares as may be required or permitted to be allotted or issued on the conversion of the Notes, to the holders of the Notes on the conversion thereof, subject to and otherwise in accordance with the terms and conditions of the Notes, whereby such Conversion Shares: (i) shall rank *pari passu* in all respects with the then existing shares of the Company except for any dividend, rights, allotment or other distributions the record date for which is before the relevant conversion date of the Notes, and (ii) shall be admitted to listing on the Catalist; and

(c) the Directors and each of them be and is hereby authorised to complete and to do all acts and things including without limitation, execution of all such documents and approving any amendments, alterations, modifications to any such documents as they or each of them deem desirable, necessary or expedient for the purposes of or in connection with the Proposed Notes Issue and to give effect to this resolution as they or each of them shall think fit and in the interests of the Company.

(3) THE PROPOSED ISSUE TO MR. LIM HOW TECK OF REDEEMABLE CONVERTIBLE NOTES DUE 2020 IN AN AGGREGATE PRINCIPAL AMOUNT OF US$125,000

That approval be and is hereby given to the Directors:

(a) to create and issue an aggregate principal amount of up to US$125,000 redeemable convertible notes due 2020 to Mr. Lim How Teck, subject to the provisions of the subscription agreement dated 29 May 2017 between the Company and Mr. Lim How Teck, such Notes to be convertible, at the option of Mr. Lim How Teck, into Conversion Shares at a Conversion Price determined in accordance with the terms and conditions of the Notes;

(b) to allot and issue upon conversion, such number of Conversion Shares as may be required or permitted to be allotted or issued on the conversion of the Notes, to the holders of the Notes on the conversion thereof, subject to and otherwise in accordance with the terms and conditions of the Notes, whereby such Conversion Shares: (i) shall rank *pari passu* in all respects with the then existing shares of the Company except for any dividend, rights, allotment or other distributions the record date for which is before the relevant conversion date of the Notes, and (ii) shall be admitted to listing on the Catalist; and

(c) the Directors and each of them be and is hereby authorised to complete and to do all acts and things including without limitation, execution of all such documents and approving any amendments, alterations, modifications to any such documents as they or each of them deem desirable, necessary or expedient for the purposes of or in connection with the Proposed Notes Issue and to give effect to this resolution as they or each of them shall think fit and in the interests of the Company.

(4) THE PROPOSED ISSUE TO MR. JOHN GRØNBECH OF REDEEMABLE CONVERTIBLE NOTES DUE 2020 IN AN AGGREGATE PRINCIPAL AMOUNT OF US$50,000

That approval be and is hereby given to the Directors:

(a) to create and issue an aggregate principal amount of up to US$50,000 redeemable convertible notes due 2020 to Mr. John Grønbech, subject to the provisions of the subscription agreement dated 29 May 2017 between the Company and Mr. John Grønbech, such Notes to be convertible, at the option of Mr. John Grønbech, into Conversion Shares at a Conversion Price determined in accordance with the terms and conditions of the Notes;

(b) to allot and issue upon conversion, such number of Conversion Shares as may be required or permitted to be allotted or issued on the conversion of the Notes, to the holders of the Notes on the conversion thereof, subject to and otherwise in accordance with the terms and conditions of the Notes, whereby such Conversion Shares: (i) shall rank *pari passu* in all respects with the then existing shares of the Company except for any dividend, rights, allotment or other distributions the record date for which is before the relevant conversion date of the Notes, and (ii) shall be admitted to listing on the Catalist; and

(c) the Directors and each of them be and is hereby authorised to complete and to do all acts and things including without limitation, execution of all such documents and approving any amendments, alterations, modifications to any such documents as they or each of them deem desirable, necessary or expedient for the purposes of or in connection with the Proposed Notes Issue and to give effect to this resolution as they or each of them shall think fit and in the interests of the Company.

(5) THE PROPOSED PAYMENT OF DIRECTORS' FEES FOR FY2017 IN CASH AND IN SHARES TO MR. TEO LEK HONG, AN INDEPENDENT DIRECTOR

That approval be and is hereby given to the Directors:

(a) for payment of Directors' fees of up to S$42,038.04 to Mr. Teo Lek Hong, an Independent Director, for FY2017, to comprise an equal combination of cash and shares in the Company;

(b) to allot and issue the New Shares to Mr. Teo Lek Hong, subject to and otherwise in accordance with the terms and conditions set out in the Circular, whereby such New Shares: (i) shall rank *pari passu* in all respects with the existing shares of the Company, and (ii) shall be admitted to listing on the Catalist; and

(c) the Directors and each of them be and is hereby authorised to complete and to do all acts and things including without limitation, execution of all such documents and approving any amendments, alterations, modifications to any such documents as they or each of them deem desirable, necessary or expedient for the purposes of or in connection with the Proposed Share Issue and to give effect to this resolution as they or each of them shall think fit and in the interests of the Company.

(6) THE PROPOSED PAYMENT OF DIRECTORS' FEES FOR FY2017 IN CASH AND IN SHARES TO MR. TAY KEE LIAT, AN INDEPENDENT DIRECTOR

That approval be and is hereby given to the Directors:

(a) for payment of Directors' fees of up to S$40,036.23 to Mr. Tay Kee Liat, an Independent Director, for FY2017, to comprise an equal combination of cash and shares in the Company;

(b) to allot and issue the New Shares to Mr. Tay Kee Liat, an Independent Director, subject to and otherwise in accordance with the terms and conditions set out in the Circular, whereby such New Shares: (i) shall rank *pari passu* in all respects with the existing shares of the Company, and (ii) shall be admitted to listing on the Catalist; and

(c) the Directors and each of them be and is hereby authorised to complete and to do all acts and things including without limitation, execution of all such documents and approving any amendments, alterations, modifications to any such documents as they or each of them deem desirable, necessary or expedient for the purposes of or in connection with the Proposed Share Issue and to give effect to this resolution as they or each of them shall think fit and in the interests of the Company.

BY ORDER OF THE BOARD

Chua Kern
Company Secretary
31 May 2017

Notes:

1. A member of the Company entitled to attend and vote at the EGM, and who is not a Relevant Intermediary (as defined below) is entitled to appoint no more than two (2) proxies to attend and vote on his/her/its behalf.
2. A member of the Company who is a Relevant Intermediary (as defined below) is entitled to appoint more than two (2) proxies to attend and vote on his/her/its behalf, but each proxy must be appointed to exercise the rights attached to a different share or shares held by such member. A proxy need not be a member.

   "Relevant Intermediary" has the meaning ascribed to it in Section 181(6) of the Companies Act.
3. If a proxy is to be appointed, the instrument appointing a proxy or proxies must be deposited at the office of the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02 Singapore 068898, not less than 48 hours before the time appointed for holding the EGM.

Personal Data Privacy:
By attending the EGM and/or any adjournment thereof or submitting 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/or representatives appointed for the EGM and/or any adjournment thereof and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM and/or 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 a 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, and (iii) 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.

*This notice has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, SAC Advisors 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 Mr. Sebastian Jones, Director, SAC Advisors Private Limited, at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, Tel: (65) 6532 3829. SAC Capital Private Limited is the parent company of SAC Advisors Private Limited.