



**Atlantic Navigation Holdings (Singapore) Limited**  
**(Company Registration No. 200411055E)**  
**(Incorporated in Singapore)**

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## **ACQUISITION OF MARINE VESSELS**

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The Board of Directors (the “**Board**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce the Group had on 4 May 2023 completed the acquisition of marine vessel, i.e. Team Clio (the “**Vessel**”) for approximately US\$5.5 million (the “**Purchase Price**”) from an unrelated third party in the Middle East (the “**Acquisition**”). Approximately US\$5.0 million of the Purchase Price was funded from the US\$20.0 million Medium Term Loan as announced on 16 March 2023 while the remaining Purchase Price will be funded by internal resources. As the Acquisition is in the ordinary course of business of the Group, it will not constitute as a “transaction” for the purpose of Chapter 10 of the Catalist Rules of the SGX-ST.

Built in 2019, the Vessel is a multi-purpose utility vessel (“**MUV**”) of approximately 54.0 metres in length which can accommodate 50-men in modern designed cabins. Classed by American Bureau of Shipping, the Vessel is equipped with a 10-tonne crane suitable for MUV survey and hook-up support work. With a maximum design draft of 3.0 metres, the Vessel is expected to be predominantly working in the Middle East.

Apart from their respective equity interests in the Company, none of the Directors or substantial shareholders of the Company have any direct or indirect interest in the Acquisition. The contract is not expected to have a material effect on the net earnings per share and net tangible assets per share of the Group for the financial year ending 31 December 2023.

The Board would like to update that following the approval of the acquisition of Vega Egypt 1 at the Extraordinary General Meeting held on 25 April 2023 and the payment received by the Seller on 2 May 2023, the fleet owned by the Group including the newly acquired Vessel and Vega Egypt 1 but excluding AOS Triumph which is under liquidation process totaled to 19 vessels with an average age of approximately 7.8 years as at 30 April 2023.

**By Order of the Board**

**Wong Siew Cheong**

**Executive Director and Chief Executive Officer**

4 May 2023

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*This announcement has been reviewed by the Company’s sponsor, SAC Capital Private Limited (the “**Sponsor**”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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.*

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