

ATLANTIC NAVIGATION HOLDINGS (SINGAPORE) LIMITED

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

ANNOUNCEMENT ON INFORMATION RELATING TO TRADING HALT

The Board of Directors (the “**Board**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”) refers to the Company’s trading halt on 6 October 2014 (“**Trading Halt**”). The Board wishes to inform shareholders that Trading Halt was called for to facilitate the release of an announcement relating to a placement of new ordinary shares in the Company which the Company had initially intended to undertake (“**Proposed Placement**”).

However, the Board was subsequently advised by the placement agent which the Company had intended to engage for purposes of the Proposed Placement (“**Proposed Placement Agent**”) against proceeding with the Proposed Placement due to prevailing unfavourable market conditions. In particular, the Proposed Placement Agent had considered the volatility of the stock market conditions between 7 October 2014 and 8 October 2014, during which the share prices of comparable companies was noted to have declined between approximately 4% and 14%.

Having considered the advice of the Proposed Placement Agent, the Board has decided against proceeding with the Proposed Placement for the time being.

By Order of the Board

Wong Siew Cheong
Executive Chairman and Chief Executive Officer

Date: 9 October 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“Sponsor”), Canaccord Genuity Singapore Pte. Ltd., 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 Karen Soh, Managing Director, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road, #21-02, Singapore 068896, telephone (65) 6854 6160.