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

MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF AUGUST 2022, QUARTERLY UPDATE AND UPDATE ON THE DISPOSAL OF THE ASSOCIATED COMPANY

The board of directors (the "**Board**" or the "**Directors**") of NauticAWT Limited (the "**Company**") wishes to announce the following pursuant to rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalist (the "**Catalist Rules**"):-

1) Monthly valuation of assets and utilisation of cash for the month of August 2022

(a) The Company's assets and liabilities as at 31 August 2022 were as follows: -

	S$'000
Assets	
Cash and bank balances	-
Other current assets (1)	11
Investment held-for-sale	2,203
Total assets	2,214
Liabilities	
Other current liabilities (2)	1,448
Total liabilities	1,448
Net assets	766

Notes:
(1) Other current assets comprise other receivables and prepayments.
(2) Other current liabilities comprise other payables (S$81,000), loan from controlling shareholder (S$1,282,000) and accrued expenses (S$85,000).

(b) The Company's utilisation of cash from 1 August 2022 to 31 August 2022 was as follows: -

	S$'000
Opening cash and bank balances	2
Add receipts:	
Loan from controlling shareholder	-
	-
Less payments:	
Other payables	
Other administrative and operating expenses (1)	(2)
	(2)
Closing cash and bank balances	-

Note:
(1) Payment of other administrative and operating expenses including bank charges and foreign exchange differences.

All figures set out in this announcement have not been reviewed or audited by the Company's auditors.

2) QUARTERLY UPDATE OF MILESTONES IN OBTAINING A NEW BUSINESS

The SGX-ST has on 3 June 2022 advised that it has no objection to granting the Company a further extension of time from 10 June 2022 to 31 March 2023 ("Further Extension Application") to complete the proposed acquisition of World Industrial Estate Co., Ltd. ("Proposed Acquisition") pursuant to Catalist Rule 1017(2). Please refer to the Company's announcements dated 30 November 2021 and 6 June 2022 for further details on the Proposed Acquisition and the Further Extension Application.

The Company would like to update that the due diligence process is taking longer than initially planned and as such the Company is concurrently assessing and exploring its options.

3) UPDATE ON THE DISPOSAL OF THE ASSOCIATED COMPANY

As announced via SGXNET on 31 March 2022 and 11 July 2022, the Company had entered into a sale and purchase agreement (the "Original SPA") with Mr Kritsada Tunpow (the "Purchaser") in relation to the proposed disposal of Chokdee Dimsum Corporation Company Limited ("Chokdee"). On 29 June 2022, the Company and the Purchaser entered into a Contract Extension Agreement to extend the long stop date from 30 June 2022 to 31 August 2022. On 30 August 2022, the Company and the Purchaser entered into a Second Extension Agreement to extend the long stop date to 30 September 2022 as the Purchaser has communicated that it requires more time to fulfil the condition precedents for completion of the proposed disposal. All other terms and conditions of the Original SPA remain unchanged.

Cautionary Statement

The Board wishes to remind Shareholders that there is no assurance that the SGX-ST will not suspend the trading and listing of the Shares or that the Company will be able to complete the acquisition of business that meets the SGX-ST's requirements for a new listing within the timeframe prescribed by the SGX-ST.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the actions they should take.

By Order of the Board
NAUTICAWT LIMITED

Dr Chirasak Chiyachantana
Non-Independent Non-Executive Chairman
9 September 2022

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*This announcement has been prepared by NauticAWT Limited (the "**Company**") and its contents have been reviewed by the Company's Sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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 accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road, #01-01, Singapore 229957, telephone (65) 6590 6881.
