NauticAWT Limited

(Company Registration Number: 201108075C)

(Incorporated in the Republic of Singapore)

INCORPORATION OF A SUBSIDIARY IN AFRICA

The board of directors (the "**Board**" or the "**Directors**") of NauticAWT Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that its majority-owned subsidiary, AWT International Pty Ltd had, on 7 December 2015, incorporated a wholly-owned subsidiary in Tanzania, Africa, AWT International (Tanzania) Limited (the "**Subsidiary**") with an initial paid-up share capital of TZS20,000 comprising 100 ordinary shares ("**Incorporation**"). The principal activity of the Subsidiary is that of an engineering company providing subsurface and well engineering services in Tanzania, Africa.

The Incorporation was funded through internal resources and is not expected to have any material impact on the earnings per share or net tangible assets of the Group for the current financial year ending 31 December 2016.

Save for their respective shareholdings in the Company, none of the Directors or substantial shareholders of the Company and their respective associates has any interest, direct or indirect, in the Incorporation.

By Order of the Board

John Grønbech
Executive Director and CEO
21 March 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Canaccord Genuity Singapore Pte. Ltd. ("**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 Ms Leong Huey Miin, Director, Corporate Finance, Canaccord Genuity Singapore Pte. Ltd. at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.
