

**COMPLETION OF THE PROPOSED DISPOSAL OF NAUTEC GROUP PTE. LTD.
AND BUSINESS UPDATE**

*Unless otherwise defined, all terms and references used herein shall bear the same meanings ascribed to them in the circular dated 23 November 2020 (the "**Circular**") issued by the Company to its shareholders ("**Shareholders**") in relation to the proposed disposal of the entire issued and paid-up ordinary shares in the capital of Nautech Group Pte. Ltd. (the "**Proposed Disposal**").*

COMPLETION OF PROPOSED DISPOSAL

The Board of Directors (the "**Board**" or "**Directors**") of NauticAWT Limited (the "**Company**") wishes to announce that the Proposed Disposal has been completed today pursuant to which the Company has disposed of the entire issued and paid-up share capital of Nautech Group Pte. Ltd. ("**NGPL**") and NGPL has therefore ceased to be a subsidiary of the Company.

Pursuant to the terms and conditions of the SPA, the Vendor's Liabilities has been fully repaid and settled, and NGPL has executed a deed in favour of the Company to unconditionally and irrevocably discharge the Company of any and all of its liabilities to the Sale Group following Completion.

BUSINESS UPDATE

Following the completion of the disposal of NGPL, the Company's key remaining business is its investment of 35% interest in Rich Restaurant Capital Limited ("**RRCL**").

The Company is also considering increasing its stake in RRCL to obtain majority control and in this regard, the Company is in advanced stages of discussions to acquire a further 16% stake in the capital of Rich Restaurant Capital Limited ("Potential Acquisition").

As announced on 16 October 2020, the major shareholder of the Company has also indicated his intention for the Group to further diversify and change its core business to the education industry and had identified a potential education business in Thailand as an acquisition target.

The Company will update Shareholders in due course as and when there are material developments.

Cautionary Statement

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. There is no certainty or assurance that the Company will be able to acquire a new business that meets the SGX-ST's requirements for a new listing within the timeframe prescribed by the SGX-ST (if any) or that the Potential Acquisition will proceed. The Company will make the necessary announcements, in compliance with the requirements of the Catalist Rules, as and when there are material developments in respect of the Potential Acquisition or any other proposed acquisitions. Shareholders are

advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board
NAUTICAWT LIMITED

Dr Chirasak Chiyachantana
Non-Independent Non-Executive Chairman
11 December 2020

*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 Catalyst.*

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.

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