NauticAWT Limited

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

CHANGE FROM SUBSIDIARY TO ASSOCIATED COMPANY

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*Unless otherwise defined, all capitalized terms used in this announcement shall bear the same meanings as ascribed to them in the Company's earlier announcement dated 15 February 2023 (the "**Previous Announcement**").*

Further to the Previous Announcement, the Board of Directors (the "**Board**") of NauticAWT Limited (the "**Company**") wishes to announce that on 26 July 2023, Chokdee Dimsum Corporation Company Limited ("**Chokdee**") had issued and allotted 1,000,000 ordinary shares to a new shareholder, Ms Siriwan Phochana, at a subscription price of THB 100 per share ("**Share Subscription**"). Ms Siriwan Phochana is not related to the directors and substantial shareholders of the Company, or their respective associates.

There was a resolution that was put to vote by poll and duly passed by the shareholders of Chokdee, including the Company, at an Extraordinary General Meeting of Chokdee held on 25 July 2023. The resolution for the issuance and allotment of ordinary shares arose from Chokdee looking into growth opportunities to ramp up its operations through the opening of new outlets across Thailand.

The Company was offered the first right of refusal to subscribe for the new shares. However, the Company rejected the offer as the Company has entered into a Conditional Share Purchase Agreement dated 21 March 2023 with World Corporation Public Company Limited for the proposed acquisition of such number of shares in World Industrial Estate Co., Ltd. on the terms and conditions of the 2023 SPA (the "**Proposed Acquisition**"). The Company intends to reserve its financial resources for the Proposed Acquisition.

Separately, Mr Kritsada Tunpow had on 26 July 2023, sold 600,000 ordinary shares in Chokdee to Ms Siriwan Phochana, for a cash consideration of THB 60,000,000 ("**Share Transfer**").

Following the Share Subscription and the Share Transfer:

(a) the Company will continue to hold 955,000 ordinary shares and 40,000 preference shares, representing approximately 32.73% of the issued share capital and 36.09% of voting rights, in Chokdee. Accordingly, Chokdee will cease to be a subsidiary of the Company and will be deemed an associated company of the Company.

(b) Ms Siriwan Phochana will hold 1,600,000 ordinary shares, representing approximately 52.63% of the issued share capital and 50.00% of voting rights, in Chokdee.

By Order of the Board
NauticAWT Limited

Dr Chirasak Chiyachantana
Non-Independent Non-Executive Chairman

27 July 2023

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement 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.*

The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210), 1 Robinson Road, #21-00 AIA Tower, Singapore 048542.