



Atlantic Navigation Holdings (Singapore) Limited

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

LOSS OF FREE FLOAT AND TRADING SUSPENSION

The board of directors (the “**Board**” or “**Directors**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 16 July 2018, 14 August 2018, 1 October 2018, 1 November 2018, 13 November 2018, 22 November 2018, 5 December 2018, 10 December 2018, 11 December 2018, 12 December 2018 and 19 December 2018 in relation to the Proposed Subscription (“**Previous Announcements**”). The Board also refers to the circular to Shareholders dated 23 November 2018 in relation to the Proposed Subscription (the “**Circular**”).

Unless otherwise defined herein or the context requires otherwise, all capitalised terms used herein shall have the meanings ascribed to them in the Previous Announcements and the Circular.

As required under Rule 724 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual – Section B: Rules of Catalist (the “**Catalist Rules**”), the Board wishes to announce that, as a result of the completion of the Proposed Subscription, the percentage of Shares (excluding treasury shares, preference shares and convertible equity securities) held in public hands has fallen below 10%, to approximately 8.43%.

In accordance with Rule 724 of the Catalist Rules, when the percentage of Shares held in public hands falls below 10%, the SGX-ST may suspend trading in the Shares. The SGX-ST may allow the Company a period of 3 months, or such longer period as the SGX-ST may agree, to restore the percentage of Shares in public hands to at least 10%, and in the event that the Company fails to restore the percentage of Shares in public hands to at least 10% after the period, the SGX-ST may remove the Company from the Official List.

Accordingly, the Company wishes to announce that, after having communicated with the SGX-ST, the trading of Shares on the SGX-ST will be suspended pursuant to Rule 724 of the Catalist Rules with immediate effect.

By Order of the Board

Wong Siew Cheong
Executive Chairman and Chief Executive Officer

Date: 21 December 2018

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

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