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

1. CESSATION OF FINANCIAL ADVISER TO PROPOSED ACQUISITION

2. MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF OCTOBER 2022

The board of directors (the "**Board**" or the "**Directors**") of NauticAWT Limited (the "**Company**") wishes to announce the following:

1. CESSATION OF FINANCIAL ADVISER TO PROPOSED ACQUISITION

The Board refers to the announcement on 30 November 2021 on the proposed acquisition of World Industrial Estate Co., Ltd ("Proposed Acquisition") and the announcement on 6 June 2022 in relation to the extension of time till 31 March 2023 granted by SGX-ST for the Company to complete the Proposed Acquisition.

The Board wishes to update that in view of the extended amount of time that has lapsed since the entry into the Share Purchase Agreement for the Proposed Acquisition, the Company and UOBKH have discussed and mutually agreed for UOBKH to cease as the Financial Adviser and Full Sponsor in respect of the Proposed Acquisition. For avoidance of doubt, UOBKH will remain as the continuing sponsor of the Company until further notice.

The Company notes that it will not be able to meet the deadline of 31 March 2023 to complete the Proposed Acquisition. The Board will deliberate on the next steps to be taken and update shareholders accordingly in due course.

2. Monthly valuation of assets and utilisation of cash for the month of October 2022

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

	S$'000
Assets	
Cash and bank balances	1
Other current assets (1)	11
Investment held-for-sale	2,203
Total assets	2,215
Liabilities	
Other current liabilities (2)	1,452
Total liabilities	1,452
Net assets	763

Notes:
(1) Other current assets comprise other receivables and prepayments.
(2) Other current liabilities comprise other payables (S$106,000), amount due to controlling shareholder (S$1,262,000) and accrued expenses (S$84,000).

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

	S$'000
Opening cash and bank balances	1
Add receipts:	
Amount due to controlling shareholder	2
	2
Less payments:	
Other administrative and operating expenses (1)	(2)
	(2)
Closing cash and bank balances	1

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.

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
11 November 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.

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