NauticAWT Limited

(Company Registration Number: 201108075C)

(Incorporated in the Republic of Singapore)

INCORPORATION OF A SPECIAL PURPOSE VEHICLE IN MALAYSIA

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*Unless otherwise stated, all capitalised terms used herein shall have the same meaning as defined in the Company's announcement dated 2 March 2016 in relation to the Shareholders Agreement ("**Agreement**") with Enra Group Berhad. ("**ENRA**").*

The board of directors (the "**Board**" or the "**Directors**") of NauticAWT Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce pursuant to the Agreement that its majority-owned subsidiary, AWT (Decommissioning) Sdn Bhd ("**AWT**"), together with ENRA Oil & Gas Services Sdn Bhd ("**EOGS**") had, on 18 July 2016, incorporated a subsidiary in Malaysia, ENRA NauticAWT Sdn Bhd (the "**Subsidiary**") with an initial paid-up share capital of RM100,000 comprising 100,000 ordinary shares ("**Incorporation**"). AWT and EOGS hold 49% and 51% of the equity interest in the Subsidiary respectively.

The principal activity of the Subsidiary is to be the project management vehicle as well as to undertake the provision of related services, equipment and machineries in relation to the Malaysian Opportunities.

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 have any interest, direct or indirect, in the Subsidiary.

By Order of the Board

John Grønbech
Executive Director and CEO
20 July 2016

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, SAC Advisors Private Limited (formerly known as 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 Mr Sebastian Jones, Director, Corporate Finance, SAC Advisors Pte. Ltd., at 1 Robinson Road, #21-02 AIA Tower, Singapore 048542, telephone (65) 6532 3829.
