



Atlantic Navigation Holdings (Singapore) Limited

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

NOTICES OF ARBITRATION – STATUS UPDATE

The Board of Directors (the “**Board**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement made on 20 September 2018.

All capitalised terms used herein shall have the meanings ascribed to them in the announcement of the Company dated 20 September 2018.

The Board wishes to announce that there is no material development on the Notices of Arbitration referred to the Hong Kong International Arbitration Centre.

The Group will continue to follow up with the Claimant for the confirmation on the receipt of US\$500,000 in the Claimant’s bank account and schedule a meeting with the Claimant’s management, after the China National Day public holiday, to negotiate an amicable settlement of the disputes and cease the arbitration proceedings.

The Company will announce further developments in due course.

BY ORDER OF THE BOARD

Wong Siew Cheong
Executive Chairman and Chief Executive Officer

1 October 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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