



**Atlantic Navigation Holdings (Singapore) Limited**  
(Company registration no. 200411055E)

## **MEDIA RELEASE**

### **Atlantic Navigation strengthens fleet with a new vessel owned through a related company**

**20 October 2014** – Atlantic Navigation Holdings (Singapore) Limited (“Atlantic Navigation” and together with its subsidiaries, “the Group”), a leading provider of marine logistics services in the Middle East, is pleased to announce that it will be selling a new vessel – a 6,400 BHP anchor handling tug supply vessel (“AHTS-DP2”) to a related company, Bravo Shipping and Trading Co. Ltd (“Bravo”), which it has a 15% equity interest. As part of the agreement, the Group will be given an exclusive management contract to manage the vessel for an initial period of 2 years, with annual renewal thereafter subject to terms to be mutually agreed between the Group and Bravo.

The new vessel is built by Guangxin Shipbuilding & Heavy Industry Co. in China and will be ready for delivery by end October 2014.

With the addition of the new AHTS-DP2 vessel, being Atlantic Navigation’s second DP2 vessel (through its 15% interest in Bravo), the Group owns, operates, and charters a fleet of 15 offshore support vessels.

Mr. Wong Siew Cheong, Executive Chairman and CEO of Atlantic Navigation, commented, “We are excited about this new aspect of our business whereby we are expanding our existing network by leveraging on new strategic business partners. In this way, we gain access to additional vessels without having to wait for a new build to be completed, and this arrangement also provides us greater financial flexibility with smaller capital outlay.”

The management contract is not expected to contribute to the Group’s results for the financial year 2014.

**BY ORDER OF THE BOARD**

Wong Siew Cheong

Executive Chairman and Chief Executive Officer

20 October 2014

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#### **About Atlantic Navigation Holdings (Singapore) Limited (Bloomberg: ATL SP, Reuters: ATLA.SI)**

Atlantic Navigation Holdings (Singapore) Limited is an investment holding company with a vertically integrated offering of marine logistics services as well as ship repair and maintenance services. It owns, operates, and charters its fleet of 14 offshore support vessels to leading offshore oil and gas companies primarily in the Middle East, India and Africa. It also manages the sourcing and cross-chartering of third party vessels to match customers’ requirements where necessary. Additionally, the Group provides ship repair, fabrication, maintenance, and other services at its workshop facility in Sharjah, UAE.

The Group was established in the UAE in 1997, and completed a reverse takeover of Fastube Limited on 30 July 2012. The entity was renamed as Atlantic Navigation Holdings (Singapore) Limited and has been trading under this name on SGX Catalyst (stock code: 5UL) since 1 October 2012.

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*This media release has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("Sponsor"), Canaccord Genuity Singapore Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). Canaccord Genuity Singapore Pte. Ltd. has not independently verified the contents of this media release.*

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