NauticAWT Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 201108075C)
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News Release

NAUTICAWT SIGNED BINDING HEADS OF AGREEMENT WITH ENRA GROUP BERHAD TO UNDERTAKE DECOMMISSIONING AND ABANDONMENT PROJECTS IN MALAYSIA

Singapore, 21 September 2015 – NauticAWT Limited ("**NauticAWT**" or the "**Company**", and together with its subsidiaries, the "**Group**") through its indirect subsidiary, AWT International (Asia) Sdn. Bhd. ("**AWT**"), had, on 21 September 2015, entered into a binding heads of agreement ("**HOA**") with Enra Group Berhad ("**ENRA**"). The HOA is in connection with a collaboration to undertake well, platform and field abandonment and decommissioning projects with any direct or indirect subsidiaries of Petroliam Nasional Berhad ("**Petronas**") or oil and gas operators in Malaysia (the "**Malaysian Opportunities**").

Under the terms of the HOA, AWT and ENRA will enter into a shareholders agreement to formally set out the detailed terms of their proposed joint effort to establish a special purpose vehicle ("**SPV**") as the project management vehicle as well as to undertake the provision of related services, equipment and machineries in relation to the Malaysian Opportunities. AWT shall have the first right of refusal to perform all project management and technical engineering services to the SPV in relation to the Malaysian Opportunities. If SPV decides to outsource the provision or supply of assets, machine, equipment and services as well as related services for the Malaysian Opportunities, ENRA will be given the first right of refusal to provide or supply the aforesaid to the SPV at competitive international market rates and terms. AWT and ENRA seek to collaborate to optimize their combined strengths to seek, explore and/or secure primarily the Malaysian Opportunities.

ENRA is a company listed on the Main Market of Bursa Malaysia Securities Berhad that is exploring new opportunities in the oil and gas sector. The major shareholders of ENRA are Dato' Kamaluddin Bin Abdullah and Dato' Mazlin Bin Md Junid. Its board of directors comprise the aforesaid 2 major shareholders as well as Tan Sri Dato' Seri Shamsul Azhar Bin Abbas (former president and chief executive officer of Petronas), Datuk Ali Abdul Kadir (former chairman of the Malaysian Securities Commission), Datuk Anuar Ahmad (former executive vice-president of Petronas' gas and power business), Teo Chee Kok (certified chartered accountant) and Loh Chen Yook (entrepreneur).

NauticAWT's Executive Director and CEO, John Grønbech commented "As part of our growth strategy, we intend to offer sustainable plugging and abandonment solutions. Malaysia is a significant market with a large number of mature and non-producing assets that require decommissioning and we are very pleased to be partnered with ENRA who has similar interest to develop this market. With our technical offering together with the capability and network of ENRA, we will be able to provide an industry leading complete abandonment solution in Malaysia."

*This news 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 (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this news release.*

This news release has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this news release, including the correctness of any of the statements or opinions made, or reports contained in this news release.

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