



ATLANTIC NAVIGATION HOLDINGS (SINGAPORE) LIMITED
(Company Registration No. 200411055E)
(Incorporated in Singapore)

GRANT OF OPTIONS TO A CONTROLLING SHAREHOLDER, MR WONG SIEW CHEONG, UNDER THE ATLANTIC 2015 EMPLOYEE SHARE OPTION SCHEME

Pursuant to Rule 704(32) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the board of directors (the “**Board**” or “**Directors**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”) wishes to announce that the Company had on 12 May 2015 granted a total of 750,000 options to Mr Wong Siew Cheong (“**Mr Wong**”), a controlling shareholder of the Company, pursuant to the Atlantic 2015 Employee Share Option Scheme (the “**Atlantic 2015 ESOS**”). The Atlantic 2015 ESOS, the participation of Mr Wong in the Atlantic 2015 ESOS as well as the grant of options to Mr Wong, have been duly approved by shareholders of the Company on 29 April 2015.

Details of the grant of options are as follows:

- (a) Date of grant : 12 May 2015
- (b) Exercise price of options granted : S\$0.43, being the average of the last dealt prices for the shares over the five (5) consecutive Market Days immediately preceding the date of grant of the options for which the Company’s shares (“**Shares**”) were traded on SGX-ST, rounded to the nearest whole cent
- (c) Number of options granted : 750,000 options, representing the right to subscribe for 750,000 ordinary shares in the capital of the Company (representing approximately 0.29% of the total number of issued and paid-up shares in the capital of the Company as at the date of grant)
- (d) Market price of Shares (last done price) on the date of grant : S\$0.39
- (e) Validity period of the options granted : Five (5) years from the date of grant
- (f) Exercise period :
 - (i) 50% of the options is exercisable at any time after the expiry of 12 months from the date of grant; and
 - (ii) the balance 50% of the options is exercisable at any time after the expiry of 24 months from the date of grant.

BY ORDER OF THE BOARD

Wong Siew Cheong
Executive Chairman and Chief Executive Officer
12 May 2015

*This announcement 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 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 Ms Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02, Singapore 068896, telephone (65) 6854 6160.