Atlantic Navigation Holdings (Singapore) Limited

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

ENTRY INTO 3 NEWBUILD SHIPBUILDING CONTRACTS FOR TWO SISTER OFFSHORE SUPPORT VESSELS AND A 300-FEET FLAT-TOP DECK BARGE, SUPPORTED BY NEW LOAN FACILITIES WITH PRINCIPAL BANKER IN THE UAE

The Board of Directors (the "**Board**") of Atlantic Navigation Holdings (Singapore) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that the Group had entered into 3 new-build shipbuilding contracts for 2 sister Anchor Handling Tug Supply ("**2 Newbuild AHTSs**") vessels as well as a 300-feet flat-top deck barge ("**300-feet Barge**") (collectively, the "**2026 Follow-on Vessel Investments**"), which were effective with the payments of 10% deposit on 9 September 2026 and late August 2026 respectively.

The Company had announced its investments on vessels on SGXNet on 13 May 2026 (the "**Initial 2026 Vessel Investments**"). As further update to the disclosure made on 14 August 2026, *AMG Alpha*, i.e. the Multi-Purpose Supply Vessel ("**MPSV**"), had commenced its maiden spot contract ongoing since 21 August 2026 in the east coast of the United Arab Emirates ("**UAE**") in the Gulf of Oman while the construction of 2 flat-top deck barges at a shipyard in the UAE in the Arabian Gulf being on track to complete by fourth quarter ("**4Q**") of 2026.

2026 Follow-on Vessel Investments

The 2 Newbuild AHTSs will be built in the same shipyard in Guangzhou, in the People's Republic of China ("**PRC**"), with construction duration of 18 months and expected delivery dates in the first quarter ("**1Q**") of 2028, and contract purchase price of about US$12.3 million each. With 58-metre length overall, the 2 Newbuild AHTSs are intended for relatively shallow draft operations. Equipped with engines with capacity of 5,400 BHP, the bollard pull is intended at approximately 65 tonnes. Supported by deck space of 360 sqm, it is designed for 30-man cabin and rated with Fire Fighting Notation 1.

The 300-feet Barge is being built in Shanghai, PRC, with remaining construction duration of about 6 months and expected delivery date in 1Q 2027, and contract purchase price of about US$3.2 million. The principal dimensions are 300 feet in length and 100 feet in breath, supported with deck strength of 20 metric tons per sqm.

As the 2026 Follow-on Vessel Investments are in the ordinary course of business of the Group, it will not constitute as a "transaction" for the purpose of Chapter 10 of the Catalist Rules of the Singapore Exchange Securities Trading Limited. The 2026 Follow-on Vessel Investments will be funded through internal resources and bank borrowings.

Apart from their respective equity interests in the Company, none of the Directors or substantial shareholders of the Company have any direct or indirect interest in the 2026 Follow-on Vessel Investments.

Save for the interest costs to be incurred during the construction period, the 2026 Follow-on Vessel Investments are not expected to have a material effect on the net earnings per share and the net tangible assets per share of the Group for the financial year ending 31 December 2026.

Entering into New Loan Facilities with the Principal Banker in the UAE

To support the growth initiatives of the Group, the Group had entered into a new Facilities Agreement on 10 September 2026 with its principal banker in the UAE to include the following committed new loans:

i) 1st Medium-term Loan of US$8.0 million, secured against *AMG Alpha*, pursuant to the Initial 2026 Vessel Investments. This loan is expected to be drawn down in tranches from September 2026 to complement the progress payments for the 2026 Follow-on Vessel Investments.

ii) 2nd Medium-term Loan of US$4.0 million to be secured against the three new-build barges following their respective completions is expected to be drawn down in 1Q 2027 to support the progress payment of the 2 Newbuild AHTSs.

iii) 3rd Medium-term Loan of up to US$16.0 million to be secured against the 2 Newbuild AHTSs upon their completion in 1Q 2028 which are rolled-up from on-demand loan facility of up to US$16.0 million in aggregate for progressive drawn-downs expected from mid-2027 to meet the remaining construction payments of the 2 Newbuild AHTSs.

Each of the three new medium-term loans has a loan tenure of 60 months repayment period from the date of their drawdowns and at interest rates comparable to those which the Group had procured in the past prior to the Fleet Disposal completed in November 2024.

Save for the interest cost element under the new loans, these loans are not expected to have any material effects on the earnings per share and the net tangible assets per share of the Group for the financial year ending 31 December 2026.

Executive Director and CEO, Mr Wong Siew Cheong, Bill commented,

"Following our initial investments in AMG Alpha and 2 flat-top 180-feet deck barges which were financed internally, we continue to take a positive view on the market situation over a longer term supported by the demand-supply dynamics in spite of the ongoing uncertainties in the Middle East region. In this regard, we have resolved to continue in our growth path by entering into these shipbuilding contracts for newbuild vessels with delivery at least 5 months in the future.

*I wish to take this opportunity to express our immense gratitude to our principal banker in the UAE, i.e. National Bank of Fujairah ("**NBF**"), for their unwavering support to our Group in our growth path with the 2026 Follow-on Vessel Investments. We look forward to working and further expanding our work relationship with NBF for the long term."*

By Order of the Board

Wong Siew Cheong, Bill
Executive Director and Chief Executive Officer
10 September 2026

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*This announcement has been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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