



NauticAWT Limited
(Company Registration No: 201108075C)

PROFIT GUIDANCE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015

The board of directors (the “**Board**”) of NauticAWT Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that, following a preliminary review of its unaudited consolidated financial results of the Group for the financial year ended 31 December 2015 (“**FY2015**”), the Group is expected to report a net loss for FY2015.

The net loss was primarily due to the following:

- (a) substantial one-off professional fees incurred in relation to the initial public offering exercise, pursuant to which the Company was successfully listed on the Catalist board of the Singapore Exchange Securities Trading Limited on 23 July 2015;
- (b) losses suffered by the Subsurface and Wells business unit which was acquired by the Company in November 2014 (“**Acquiree**”) and its associated restructuring costs;
- (c) write-off of bad debts, unbilled work undertaken and obsolete stock associated with projects that did not proceed due to weakened market conditions; and
- (d) impairments of the Acquiree’s tax assets.

The Company is still in the process of finalising the financial results of the Group for FY2015. Further details of the Group’s financial performance will be disclosed when the Company announces its unaudited financial results for FY2015 on or before 29 February 2016.

BY ORDER OF THE BOARD

John Grønbech
Executive Director and CEO
17 February 2016

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, Canaccord Genuity Singapore Pte. Ltd. (“**Sponsor**”), 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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