



Atlantic Navigation Holdings (Singapore) Limited

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

EXTENSION OF CONTRACT FOR LIFT-BOAT AOS MAINTAINER I

The board of directors (the “**Board**” or “**Directors**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcement made on 14 March 2017 with regard to the award of contract in relation to lift-boat *AOS Maintainer I* to support the operations of a Middle East National Oil Company (“**NOC**”) in the Arabian Gulf.

The Board is pleased to announce that having been extended last year to end June 2019 as disclosed on page 16 of the Company’s Annual Report 2018, the contract with the NOC has been further extended to 24 May 2020 as per initially intended with the firm one-year charter with two one-year extension options. All other terms including the daily charter rate and other conditions remain unchanged.

The Board would also take this opportunity to update the market that the other lift-boat of the Group, i.e. *Delta 22*, had secured and since been put on contract as intended on 1 May 2019 for a firm six-month charter with a two-month extension option with another NOC, also operating in the Arabian Gulf. This contract represents the third year of such similar chartering contract for *Delta 22* with the same repeat customer. The contract value is expected to be approximately US\$4.8 million (assuming the extension option is exercised).

Barring unforeseen circumstances, the contracts secured are expected to contribute positively to the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2019.

None of the Directors or the controlling shareholders of the Company has any interest, direct or indirect, in these contracts save for their respective interests through their shareholdings and/or directorships, as the case may be, in the Group.

BY ORDER OF THE BOARD

Wong Siew Cheong
Executive Director and Chief Executive Officer

23 May 2019

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