



ATLANTIC NAVIGATION HOLDINGS (SINGAPORE) LIMITED

(Company Registration No. 200411055E)
(Incorporated in the Republic of Singapore)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of Atlantic Navigation Holdings (Singapore) Limited (the "**Company**") will be held at 6 Battery Road, #10-01, Singapore 049909 on Thursday, 24 April 2014 at 3.00 p.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive and adopt the Directors' Report and the Audited Accounts of the Company and the Group for the financial year ended 31 December 2013 together with the Auditors' Report thereon. **(Resolution 1)**
2. To declare a first and final tax exempt (one-tier) dividend of S\$0.007 per ordinary share for the financial year ended 31 December 2013. (2012: Nil) **(Resolution 2)**
3. To re-elect Mr Tong Choo Cherng who is retiring by rotation in accordance with Article 89 of the Company's Articles of Association as a Director of the Company. [See Explanatory Note (i)] **(Resolution 3)**
4. To re-elect Mr Eu Lee Koon who is retiring by rotation in accordance with Article 89 of the Company's Articles of Association as a Director of the Company. [See Explanatory Note (ii)] **(Resolution 4)**
5. To re-appoint Messrs Ernst & Young LLP, Chartered Accountants, as the Auditors of the Company and to authorise the Directors of the Company to fix their remuneration. **(Resolution 5)**
6. To transact any other ordinary business which may properly be transacted at an Annual General Meeting.

SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions, with or without amendments as ordinary resolutions:-

7. To approve the payment of Directors' fees of S\$129,000.00 for the year ended 31 December 2013. (2012: S\$80,167.76) **(Resolution 6)**
8. **Authority to issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Singapore Exchange Trading Limited Listing Manual - Section B: Rules of Catalyst**
"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual - Section B: Rules of Catalyst ("**Catalist Rules**") of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") authority be and is hereby given to the Directors of the Company to allot and issue shares in the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 100% of the total number of issued shares, excluding treasury shares, in the capital of the Company, of which the aggregate number of shares to be issued other than on a pro-rata basis to shareholders of the Company does not exceed 50% of the total number of issued shares, excluding treasury shares, in the capital of the Company, and for the purpose of this resolution, the total number of issued shares excluding treasury shares shall be based on the Company's total number of issued shares excluding treasury shares at the time this resolution is passed (after adjusting for new shares arising from the conversion or exercise of convertible securities or exercise of share options or vesting of share awards which are outstanding or subsisting at the time this resolution is passed and any subsequent bonus issue, consolidation or subdivision of the Company's shares), and unless revoked or varied by the Company in general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is the earlier." [See Explanatory Note (iii)] **(Resolution 7)**
9. **Authority to issue shares under the Atlantic Employees Share Option Scheme**
"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, the Directors of the Company be authorised and empowered to issue and allot from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the exercise of options granted by the Company under the Atlantic Employees' Share Option Scheme (the "**Atlantic ESOS**"), whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Atlantic ESOS, Atlantic PSP (as defined herein), and Atlantic RSP (as defined herein) shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier." [See Explanatory Note (iv)] **(Resolution 8)**
10. **Authority to issue shares under the Atlantic Performance Share Plan**
"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, the Directors of the Company be authorised and empowered to issue and allot from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Atlantic Performance Share Plan (the "**Atlantic PSP**"), whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Atlantic PSP, Atlantic ESOS and Atlantic RSP (as defined herein) shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier." [See Explanatory Note (v)] **(Resolution 9)**
11. **Authority to issue shares under the Atlantic Restricted Share Plan**
"That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, the Directors of the Company be authorised and empowered to issue and allot from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the vesting of awards under the Atlantic Restricted Share Plan (the "**Atlantic RSP**"), whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of additional ordinary shares to be issued pursuant to the Atlantic RSP, Atlantic ESOS and Atlantic PSP shall not exceed fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier." [See Explanatory Note (vi)] **(Resolution 10)**

BY ORDER OF THE BOARD

CHEW KOK LIANG
LOH SIEW LEE

Company Secretaries
Singapore, 9 April 2014

Explanatory Notes:-

- (i) Mr Tong Choo Cherng, if re-elected as a Director of the Company, will remain as Executive Director (Finance) and will be considered a non-independent director. Mr Tong has no relationship (including immediate family relationships) with the other Directors, the Company or its 10% shareholders.
- (ii) Mr Eu Lee Koon, if re-elected as a Director of the Company, will remain as Chairman of the Remuneration Committee, a member of the Audit Committee and Nominating Committee. Mr Eu has no relationship (including immediate family relationships) with the other Directors, the Company or its 10% shareholders. The Board considers Mr Eu to be independent for the purpose of Rule 704(7) of the Catalyst Rules.
- (iii) The ordinary resolution set out in item 8 above, if passed, will empower the Directors of the Company from the date of the above Meeting until the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares, make or grant instruments convertible into shares and to issue shares pursuant to such instruments, up to a number not exceeding, in total, 100% of the total number of issued shares (excluding treasury shares) in the capital of the Company, of which up to 50% may be issued other than on a pro rata basis to existing shareholders of the Company.
- (iv) The ordinary resolution set out in item 9 above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the exercise of options granted or to be granted under the Atlantic ESOS provided that the aggregate additional shares to be issued pursuant to the Atlantic ESOS, Atlantic PSP and Atlantic RSP do not exceed in total (for the entire duration of the Atlantic ESOS) fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.
- (v) The ordinary resolution set out in item 10 above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the vesting of awards under the Atlantic PSP provided that the aggregate additional shares to be issued pursuant to the Atlantic ESOS, Atlantic PSP and Atlantic RSP do not exceed in total (for the entire duration of the Atlantic PSP) fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.
- (vi) The ordinary resolution set out in item 11 above, if passed, will empower the Directors of the Company, from the date of the above Meeting until the next Annual General Meeting of the Company, or the date by which the next Annual General Meeting of the Company is required by law to be held or such authority is varied or revoked by the Company in a general meeting, whichever is the earlier, to issue shares in the Company pursuant to the vesting of awards under the Atlantic RSP provided that the aggregate additional shares to be issued pursuant to the Atlantic ESOS, Atlantic PSP and Atlantic RSP do not exceed in total (for the entire duration of the Atlantic RSP) fifteen per centum (15%) of the total number of issued shares (excluding treasury shares) in the capital of the Company from time to time.

Notes:-

1. A Member entitled to attend and vote at meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. A proxy need not be a Member of the Company.
2. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 6 Battery Road, #10-01, Singapore 049909 not less than forty-eight (48) hours before the time appointed for holding the Meeting.

This notice 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**"). The Company's Sponsor has not independently verified the contents of this notice.

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

The contact person for the Sponsor is Ms Karen Soh, Managing Director, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.