



Atlantic Navigation Holdings (Singapore) Limited

(Company registration no. 200411055E)

ATLANTIC NAVIGATION HOLDINGS (SINGAPORE) LIMITED (THE “**COMPANY**”) AND A MAJOR SHAREHOLDER OF THE COMPANY ARE IN DISCUSSIONS WITH GULF NAVIGATION HOLDING PJSC (“**GULFNAV**”) WITH RESPECT TO THE POTENTIAL SALE OF A SUBSTANTIAL EQUITY STAKE IN THE COMPANY

The board of directors (the “**Board**” or the “**Directors**”) of Atlantic Navigation Holdings (Singapore) Limited (“**Atlantic Navigation**” or the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company and the Company’s major shareholder are in discussions with GulfNav with respect to the potential sale of a substantial equity stake in the Company (the “**Proposed Transaction**”). The Proposed Transaction may comprise of the sale of shares from a major shareholder of the Company and/or issuance of new shares of the Company.

The Proposed Transaction is in respect to a substantial stake in the Company and is subject to satisfactory due diligence, and approval of a definitive investment agreement by both the board of directors and majority shareholders of the respective companies. Approval of the regulators of the respective jurisdictions will also be required.

Atlantic Navigation will also be seeking the consent and approval of its senior lenders for the Proposed Transaction prior to finalization of an agreement.

GulfNav’s press release in relation to the Proposed Transaction is attached as Appendix A to this announcement.

Shareholders are advised to exercise caution in trading their shares. The Proposed Transaction is subject to certain conditions. There is no certainty or assurance as at the date of this announcement that the Proposed Transaction will be completed. The Company will make the necessary announcements when there are further developments. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

The Company will make further announcement(s) as appropriate when there are material developments to the Proposed Transaction.

By Order of the Board
Wong Siew Cheong
Executive Chairman and Chief Executive Officer

31 January 2018

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), SAC Capital Private Limited, 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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