

**Circular dated 20 December 2021**

**This Circular is important and requires your immediate attention. Please read it carefully.**

**If you are in doubt about its contents or the action that you should take, you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other independent professional adviser immediately.**

If you have sold or transferred all your ordinary shares in the share capital of NauticAWT Limited (the “**Company**”), you should immediately inform the purchaser or the transferee or to the stockbroker, bank or agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee that this Circular (together with the Notice of EGM and accompanying Proxy Form) may be accessed via SGXNET.

This Circular has been prepared by the Company and has been reviewed by the Company’s sponsor, UOB Kay Hian Private Limited (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist. This Circular has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this Circular, including the accuracy, completeness, or correctness of any of the statements or opinions made or reports contained in this Circular.

The contact person for the Sponsor is Mr Lance Tan, Senior Vice President, at 8 Anthony Road #01-01, Singapore 229957, telephone: +65 6590 6881.

## **NauticAWT Limited**

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 201108075C)

### **Circular to Shareholders**

**in relation to the**

### **Proposed Change of Auditors of the Company from Foo Kon Tan LLP to BDO LLP**

#### **Important Dates and Times:**

Last date and time for lodgement of Proxy Form : 2 January 2022 at 10:00 a.m. (Singapore Time)

Date and time of Extraordinary General Meeting : 4 January 2022 at 10:00 a.m. (Singapore Time)

Place of the Extraordinary General Meeting : The Extraordinary General Meeting will be held by way of electronic means

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## DEFINITIONS

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In this Circular, the following definitions apply throughout unless the context requires otherwise or unless otherwise stated:

“Accountants Act”	: The Accountants Act, Chapter 2 of Singapore, as may be amended, supplemented or modified from time to time
“ACRA”	: The Accounting and Corporate Regulatory Authority of Singapore
“AGM”	: The annual general meeting of the Company
“Audit Committee”	: The audit committee of the Company, comprising Mr Kenny Lim Yeow Hua (Chairman), Dr Kunchit Singsowan and Dr Aphichat Sramoon as at the date of this Circular
“Board”	: The board of directors of the Company as at the date of this Circular or from time to time, as the case may be
“BDO”	: BDO LLP
“Catalist Rules”	: The SGX-ST Listing Manual Section B: Rules of Catalist, as may be amended, supplemented or modified from time to time
“Catalist”	: The sponsor-supervised listing platform of the SGX-ST
“CDP”	: The Central Depository (Pte) Limited
“Circular”	: This circular to Shareholders dated 20 December 2021 in relation to the Proposed Change of Auditors
“Companies Act”	: The Companies Act, Chapter 50 of Singapore, as may be amended, supplemented or modified from time to time
“Company”	: NauticAWT Limited
“Constitution”	: The constitution of the Company, as may be amended, supplemented or modified from time to time
“Director”	: A director of the Company as at the date of this Circular or from time to time, as the case may be
“EGM”	: The extraordinary general meeting of the Company to be convened and held, notice of which is set out on page N-1 of this Circular
“FKT”	: Foo Kon Tan LLP
“FY”	: Financial year ended or ending 31 December, as the case may be
“Group”	: The Company and its subsidiaries collectively
“Latest Practicable Date”	: 7 December 2021, being the latest practicable date prior to the issue of this Circular
“Notice of EGM”	: The notice of EGM which is set out on page N-1 of this Circular
“Ordinary Resolution”	: The ordinary resolution as set out in the Notice of EGM

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## DEFINITIONS

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“Professional Clearance Letter”	:	The professional clearance letter dated 5 November 2021 from FKT addressed to BDO
“Proposed Change of Auditors”	:	The proposed change of auditors of the Company from FKT to BDO
“Proxy Form”	:	The proxy form in respect of the EGM which is attached to this Circular
“Securities Accounts”	:	The securities accounts maintained by Depositors with CDP, but not including the securities accounts maintained with a Depository Agent
“SFA”	:	The Securities and Futures Act, Cap. 289 of Singapore, as may be amended, supplemented or modified from time to time
“SGX-ST”	:	Singapore Exchange Securities Trading Limited
“Shareholders”	:	The registered holders of Shares, except that where the registered holder is CDP, the term “Shareholders” in relation to Shares held by CDP shall mean the persons named as Depositors in the Depository Register maintained by CDP and to whose Securities Accounts such Shares are credited
“Shares”	:	Ordinary shares in the share capital of the Company
“Sponsor”	:	UOB Kay Hian Private Limited
“Substantial Shareholder”	:	A person who has an interest or interests in one or more voting Shares in the Company and the total votes attached to that Share, or those Shares, is not less than 5% of the total votes attached to all the voting Shares in the Company
“%”	:	Per centum or percentage

The terms “Depositor”, “Depository Agent” and “Depository Register” shall have the same meanings ascribed to them respectively in Section 81SF of the SFA.

The terms “associated company” and “subsidiary” shall have the same meanings ascribed to them in the Catalist Rules and the Companies Act, as the case may be.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word or term defined under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof and used in this Circular shall, where applicable, have the same meaning ascribed to it under the Companies Act, the SFA, the Catalist Rules or any statutory modification thereof, as the case may be, unless the context requires otherwise.

Words importing the singular shall, where applicable, include the plural and *vice versa*, and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and *vice versa*. References to “persons” shall, where applicable, include corporations.

Any reference to a time of day or date in this Circular shall be a reference to Singapore time and dates, unless otherwise stated.

Any discrepancies in the figures in this Circular between the listed amounts and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Circular may not be an arithmetic aggregation of the figures that precede them.

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## **DEFINITIONS**

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The headings in this Circular are inserted for convenience only and shall be ignored in construing this Circular.

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## LETTER TO SHAREHOLDERS

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### NauticAWT Limited

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 201108075C)

**Board of Directors:**

Chirasak Chiyachantana (Non-Independent Non-Executive Chairman)  
Kenny Lim Yeow Hua (Lead Independent Director)  
Kunchit Singsowan (Independent Director)  
Aphichat Sramoon (Independent Director)

**Registered Office:**

138 Robinson Road  
#26-03 Oxley Tower  
Singapore 068906

**20 December 2021**

To: The Shareholders of NauticAWT Limited

Dear Sir/Madam,

**THE PROPOSED CHANGE OF AUDITORS**

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**1. INTRODUCTION****1.1 Extraordinary General Meeting**

1.1.1 The Board is convening an EGM to seek Shareholders' approval for the Proposed Change of Auditors as an ordinary resolution.

**1.2 Circular**

1.2.1 The purpose of this Circular is to provide Shareholders with relevant information relating to, and to seek Shareholders' approval for the Proposed Change of Auditors. Shareholders' approval will be sought at the EGM to be convened and held, notice of which is set out on page N-1 of this Circular.

1.2.2 The SGX-ST assumes no responsibility for the contents of this Circular, including the correctness of any of the statements or opinions made or reports contained in this Circular.

**1.3 Legal Adviser**

1.3.1 The Company has appointed Shook Lin & Bok LLP as the legal adviser to the Company on Singapore law in relation to the Proposed Change of Auditors.

**2. THE PROPOSED CHANGE OF AUDITORS****2.1 Rationale for the Proposed Change of Auditors**

2.1.1 The current auditors of the Company, FKT, were re-appointed at the last AGM held on 30 April 2021 to hold office until the conclusion of the next AGM. FKT were appointed as auditors of the Company since FY2019.

2.1.2 As announced on 30 November 2021, the Company had entered into a share purchase agreement dated 30 November 2021 with World Corporation Public Company Limited in relation to, *inter alia*, the proposed acquisition of 833,000 ordinary shares in the share capital of World Industrial Estate Co., Ltd., representing 100% of the total issued ordinary shares in

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## LETTER TO SHAREHOLDERS

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the share capital of World Industrial Estate Co., Ltd. (“Target”) following the completion of the proposed restructuring exercise. BDO will be the auditors of World Industrial Estate Co., Ltd.. Further, BDO has quoted a more competitive audit fees for the financial year ending 31 December 2021. As such, the Board, in consultation with the Audit Committee, having considered the needs of the Company and the benefits of streamlining the audit process of the Target and the Company under the same auditor, is of the view that it is timely to effect the Proposed Change of Auditors with effect for the financial year ending 31 December 2021. There will be no changes in the scope of audit to be provided by BDO as compared to the scope of audit previously provided by FKT.

- 2.1.3 The Audit Committee have also considered the Audit Quality Indicators (“**AQI**”) disclosure framework adopted and monitored by BDO in the selection of BDO for the proposed appointment. The AQI presented to the Audit Committee includes the experience of engagement team, training hours provided, results of external and internal inspection, quality control function of the firm, staff oversight and attrition rate. The Audit Committee also took into other consideration factors such as the fee proposal as well as the size and complexity of the Company in making its recommendation to the Board on the proposed appointment. Based on the aforesaid factors, the Audit Committee is of the opinion that BDO is suited to meeting the existing needs and audit requirements of the Company and its associated company and the appointment of BDO as new auditor will not compromise the standard and effectiveness of the audit of the Group.
- 2.1.4 The Company had on, 11 November 2021, received (a) a notice from FKT informing the Company, among others, that FKT had applied to ACRA to seek its consent to resign as auditors of the Company; and (b) a copy of FKT’s notice of resignation (“**Notice of Resignation**”). FKT had, on 12 November 2021, provided the Company with their written statement dated 12 November 2021 stating, among others, the reasons for their resignation as auditors of the Company (the “**Written Statement**”). Copy of the Notice of Resignation and Written Statement is set out in **Appendix B** to this Circular.
- 2.1.5 In accordance with Section 205AB(5) of the Act, the resignation of FKT as auditors of the Company took effect on 7 December 2021.
- 2.1.6 BDO had, on 10 November 2021, given their written consent to act as auditors of the Company. The appointment of BDO shall be subject to the approval of Shareholders at the EGM for the Proposed Change of Auditors.
- 2.1.7 Pursuant to Rule 712(3) of the Catalyst Rules and Section 205AF of the Companies Act, the appointment of BDO as auditors of the Company in place of FKT must be specifically approved by Shareholders in a general meeting. The appointment of BDO as auditors of the Company will therefore take effect upon approval of the same by Shareholders at the EGM and, if appointed, BDO will hold office until the conclusion of the next AGM.
- 2.1.8 The Board would like to take this opportunity to express its gratitude to FKT for the past services rendered by FKT.

### **2.2 Information on BDO and the audit engagement partner**

BDO in Singapore is an independent member firm of BDO International with a strong global and local presence. BDO’s global organisation extends across 167 countries and territories, with 91,054 people working out of 1,658 offices. Their firms across the organisation cooperate closely and comply with consistent operating principles and quality standards. BDO LLP is one of the largest professional services firms in Singapore, providing audit, tax and business advisory services with more than 550 professional staff. It has a diverse clientele base consisting of industries such as food and beverage, retail, logistics, hospitality, financial

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## LETTER TO SHAREHOLDERS

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services, natural resources, legal, marine, manufacturing, transportation, publishing and real estate. For more information about BDO, please visit [www.bdo.com.sg](http://www.bdo.com.sg).

Mr Yeo Siok Yong (“**Mr Yeo**”) has more than 18 years’ audit experience and in that time has built up a deep knowledge and understanding of the issues and challenges faced by the market. His expertise is in audit and assurance to public companies listed on the SGX-ST and multi-national corporations in various industries. His sector experience and focus include industries of retail, agricultural, food & beverages, education, freight and logistics, manufacturing, property development and healthcare and technology. He has been involved in IPO audits (144A, Reg S and SGX-ST listing) as well as RTO engagements.

Mr Yeo is a practicing member of the Institute of Singapore Chartered Accountants and is a public accountant registered with ACRA. Mr Yeo has been selected for both external and internal inspections. The external inspection was conducted in 2021 and the result is currently pending finalisation. The internal inspections were conducted in 2021, 2020, 2018, and 2017. Mr Yeo passed all the internal inspections.

The audit engagement team will consist of approximately four (4) to five (5) members with experience ranging from two (2) to eleven (11) years.

### 2.3 Compliance with Rule 712 of the Catalist Rules

- 2.3.1 The Board, having considered various factors, including but not limited to the adequacy of the resources and experience of BDO, the audit engagement partner assigned to the audit, BDO’s other audit engagements, the size and complexity of the Group, and the number and experience of supervisory and professional staff assigned to the audit, was of the opinion that BDO will be able to fulfil the audit requirements of the Group.
- 2.3.2 BDO is a professional audit firm approved under the Accountants Act and registered with ACRA. The audit partner-in-charge assigned to the audit, Mr Yeo, is a public accountant under the Accountants Act.
- 2.3.3 In accordance with the requirements of Rule 712(3) of the Catalist Rules:
- (a) FKT has confirmed to BDO in its Professional Clearance Letter that it is not aware of any professional or other reasons why BDO should not accept the appointment as auditors of the Company;
  - (b) The Company confirms that there were no disagreements with FKT on accounting treatments within the last 12 months up to the Latest Practicable Date;
  - (c) The Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Shareholders which has not been disclosed in this Circular;
  - (d) The Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in **Section 2.1** of this Circular. The Proposed Change of Auditors is due to the resignation of FKT as auditors of the Company; and
  - (e) The Company confirms that it complies with Rules 712 and 715 of the Catalist Rules in relation to the proposed appointment of BDO as its new external auditors.

### 2.4 Compliance with Rule 715 of the Catalist Rules

- 2.4.1 As at the Latest Practicable Date, the Company has no subsidiaries and has one significant foreign-incorporated associated company, Chokdee Dimsum Corporation Company Limited (“**Chokdee**”), a company incorporated in Thailand.



## LETTER TO SHAREHOLDERS

2.4.2 Chokdee will be audited by BDO.

### 3. DIRECTORS' AND SUBSTANTIAL SHAREHOLDERS' INTERESTS

The interests of the Directors and the Substantial Shareholders in the Shares as at the Latest Practicable Date are set out below:

	Direct Interest		Deemed interest		Total interest	
	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>	Number of Shares	% <sup>(1)</sup>
<b>Directors</b>						
Dr Chirasak Chiyachantana	400,000,000	50.37	-	-	400,000,000	50.37
<b>Substantial Shareholders (other than Directors)</b>						
Kim Seng Holdings Pte. Ltd. <sup>(2)</sup>	69,614,641	8.77	-	-	69,614,641	8.77
Tan Fuh Gih <sup>(2)</sup>	3,086,702	0.39	69,614,641	8.77	72,701,343	9.15
Tan Kim Seng <sup>(2)</sup>	-	-	69,614,641	8.77	69,614,641	8.77
Tan Hoo Lang <sup>(2)</sup>	-	-	69,614,641	8.77	69,614,641	8.77

**Notes:**

- (1) Based on 794,186,046 Shares in the issued and paid-up share capital of the Company, excluding treasury shares and subsidiary holdings, as at the Latest Practicable Date.
- (2) Kim Seng Holdings Pte. Ltd. is an investment holding company incorporated in Singapore. Tan Kim Seng, Tan Fuh Gih and Tan Hoo Lang hold 24.0%, 22.0% and 22.0% of the issued and paid-up share capital of Kim Seng Holdings Pte. Ltd. respectively and are each deemed interested in the shares held by Kim Seng Holdings Pte. Ltd. The remaining shareholders of Kim Seng Holdings Pte. Ltd. are Tan Wei Min (20%), Tan Ah Ling (5.0%), Loh Sok Beng (5.0%) and Tan Ah Moy (2.0%). Tan Kim Seng, Tan Fuh Gih, Tan Hoo Lang, Tan Wei Min, Tan Ah Ling, Loh Sok Beng and Tan Ah Moy are siblings. Tan Kim Seng, Tan Fuh Gih and Tan Hoo Lang are directors of Kim Seng Holdings Pte. Ltd..

Save as disclosed in this Circular, none of the Directors and/or the Substantial Shareholders have any interest, direct or indirect, in the Proposed Change of Auditors other than through their respective shareholdings in the Company, if any.

### 4. AUDIT COMMITTEE'S RECOMMENDATION

The Audit Committee has reviewed the Proposed Change of Auditors and recommends the appointment of BDO as the auditors of the Company in place of FKT, after taking into consideration, among other things, the suitability and independence of BDO to meet the audit requirements of the Group, the various factors set out in **Section 2** of this Circular and compliance with the requirements of the Catalist Rules.

### 5. DIRECTORS' RECOMMENDATION

Having considered, inter alia, the rationale and information relating to the Proposed Change of Auditors as set out in **Section 2** of this Circular, the Board is of the opinion that the Proposed Change of Auditors is in the best interests of the Company. Accordingly, the Board recommends that Shareholders vote in favour of the Ordinary Resolution relating to the Proposed Change of Auditors at the EGM.

### 6. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the

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## LETTER TO SHAREHOLDERS

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best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Change of Auditors, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

### 7. EXTRAORDINARY GENERAL MEETING

The EGM, notice of which is set out on page N-1 of this Circular, will be held by way of electronic means on the date and at the time as set out in the Notice of EGM for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolution relating to the Proposed Change of Auditors as set out in the Notice of EGM.

### 8. ACTION TO BE TAKEN BY SHAREHOLDERS

#### 8.1 Date, Time and Conduct of EGM

Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the EGM will be held by way of electronic means on Tuesday, 4 January 2022 at 10:00 a.m. (Singapore Time) for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolution relating to the Proposed Change of Auditors.

#### 8.2 Notice of EGM, Circular and Proxy Form

**Printed copies of the Notice of EGM, this Circular and the Proxy Form will not be sent to Shareholders.** The Notice of EGM, this Circular and the Proxy Form may be accessed on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.

#### 8.3 Attendance at the EGM

Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, **the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person.**

#### 8.4 Participation at the EGM

8.4.1 Alternative arrangements have been made by the Company to allow Shareholders to participate at the EGM via electronic means. Such alternative arrangements include:

- (a) arrangements by which Shareholders may electronically access the EGM proceedings and observe and/or listen to the live audio-visual webcast or live audio-only stream;
- (b) arrangements by which Shareholders may submit comments, queries and/or questions to the chairman of the EGM (the “**Chairman of the Meeting**”) in advance of the EGM;
- (c) arrangements by which the Board and the management may address substantial and relevant comments, queries and/or questions before the EGM; and
- (d) arrangements by which Shareholders may appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM.

8.4.2 Details of the steps for pre-registration for the live audio-visual webcast or live audio-only stream, submission of comments, queries and/or questions in advance of the EGM and

## LETTER TO SHAREHOLDERS

submission of Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM are set out in the **Appendix A** to this Circular.

### 8.5 Key Dates and Times

Key Dates and Times	Actions to be taken by Shareholders
10:00 a.m. on Wednesday, 29 December 2021	Deadline for Shareholders to submit comments, queries and/or questions in advance of the EGM.
10:00 a.m. on Saturday, 1 January 2022	Deadline for Shareholders to pre-register for the live audio-visual webcast or live audio-only stream.
10:00 a.m. on Sunday, 2 January 2022	Deadline for Shareholders to submit Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM.
10:00 a.m. on Monday, 3 January 2022	Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream and who have been verified by the Company's Share Registrar, Tricor Barbinder Share Registration Services, will receive an email which will contain the user ID and password details as well as the URL to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the " <b>Confirmation Email</b> ").  Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 10:00 a.m. on Monday, 3 January 2022 should contact the Company at <a href="mailto:jillada.le@western.ac.th">jillada.le@western.ac.th</a> .
10:00 a.m. on Tuesday, 4 January 2022	Shareholders may participate at the EGM via electronic means by:  (a) accessing the URL in the Confirmation Email and entering the user ID and password to access the live audio-visual webcast; or  (b) calling the toll-free telephone number to access the live audio-only stream.

### 8.6 Important Reminder

**Due to the constantly evolving COVID-19 situation in Singapore, the Company may be required to change the arrangements for the EGM at short notice. For the latest updates on the arrangements for the EGM, Shareholders should check SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.**

### 9. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company located at 138 Robinson Road #26-03 Oxley Road Singapore 068906 during normal business hours from the date of this Circular up to and including the time and date of the EGM:

- (a) the Constitution of the Company;
- (b) the Professional Clearance Letter;

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## LETTER TO SHAREHOLDERS

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- (c) the Written Statement; and
- (d) consent to act as auditors of the Company from BDO dated 10 November 2021.

Yours faithfully,  
For and on behalf of the Board of Directors of  
**NauticAWT Limited**

Chirasak Chiyachantana  
Non-Independent Non-Executive Chairman

## APPENDIX A ALTERNATIVE ARRANGEMENTS

Shareholders may electronically access the EGM proceedings and observe and/or listen to the live audio-visual webcast or live audio-only stream via their mobile phones, tablets or computers, submit comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM and submit Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote on his/her/its behalf at the EGM.

To do so, Shareholders will need to complete the relevant steps below.

Steps	Details
Pre-registration for the live audio-visual webcast or live audio-only stream	<p><b>Shareholders must pre-register at the E-mail <a href="mailto:nauticawt.info@gmail.com">nauticawt.info@gmail.com</a>.</b></p> <p><b>The information should include:-</b></p> <ul style="list-style-type: none"> <li>• Name</li> <li>• NRIC/Passport</li> <li>• Contact Number</li> <li>• Email Address</li> <li>• Number of Shares Held</li> </ul> <p><b>by 10:00 a.m. on Saturday, 1 January 2022 to enable the Company's Share Registrar, Tricor Barbinder Share Registration Services, to verify their status as Shareholders of the Company.</b></p> <p>Following the verification, authenticated Shareholders will receive an email by 10:00 a.m. on Monday, 3 January 2022 which will contain the user ID and password details as well as the URL to access the live audio-visual webcast or the toll-free telephone number to access the live audio-only stream (the "<b>Confirmation Email</b>").</p> <p>Shareholders, who have pre-registered for the live audio-visual webcast or live audio-only stream but who have not received the Confirmation Email by 10:00 a.m. on Monday, 3 January 2022, should contact the Company at <a href="mailto:jillada.le@western.ac.th">jillada.le@western.ac.th</a>.</p>
Submission of comments, queries and/or questions in advance of the EGM	<p><b>Shareholders will not be able to comment, raise queries and/or ask questions at the EGM during the live audio-visual webcast or live audio-only stream. It is therefore important for Shareholders to submit comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM.</b></p> <p><b>Submission of comments, queries and/or questions.</b> Shareholders may submit comments, queries and/or questions related to the resolutions in the Notice of EGM to the Chairman of the Meeting in advance of the EGM in the following manner:</p> <p>(a) By post – Shareholders may submit their comments, queries and/or questions by post to the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02 Singapore 068898. Comments, queries and/or questions submitted by Shareholders by post must be accompanied by the Shareholders' full name, address and the manner in which the Shareholder holds Shares in the Company.</p> <p>(b) By electronic means – Shareholders, who have pre-registered registered for the live audio-visual webcast or live audio-only stream, may submit their comments, queries and/or questions by electronic means at the E-mail <a href="mailto:nauticawt.info@gmail.com">nauticawt.info@gmail.com</a>.</p>

**APPENDIX A  
ALTERNATIVE ARRANGEMENTS**

Steps	Details
	<p><b>The information</b> to verify the shareholders' status <b>should include:-</b></p> <ul style="list-style-type: none"> <li>• <b>Name</b></li> <li>• <b>NRIC/Passport</b></li> <li>• <b>Contact Number</b></li> <li>• <b>Email Address</b></li> <li>• <b>Number Of Shares Held</b></li> </ul> <p><b>Deadline to submit comments, queries and/or questions.</b> Shareholders must submit all comments, queries and/or questions by 10:00 a.m. on Wednesday, 29 December 2021.</p> <p><b>Addressing comments, queries and/or questions.</b> The Company will endeavour to address all substantial and relevant comments, queries and/or questions received from Shareholders before the EGM. The Company will publish its responses to comments, queries and/or questions on SGXNET at the URL <a href="https://www.sgx.com/securities/company-announcements">https://www.sgx.com/securities/company-announcements</a> on Thursday, 30 December 2021.</p> <p><b>Minutes of EGM.</b> The Company will publish the minutes of EGM on SGXNET at the URL <a href="https://www.sgx.com/securities/company-announcements">https://www.sgx.com/securities/company-announcements</a> within one (1) month after the EGM. The minutes of EGM will include responses from the Board and the management to substantial and relevant comments, queries and/or questions received from Shareholders addressed at the EGM during the live audio-visual webcast or live audio-only stream.</p>
Submission of Proxy Forms to appoint the Chairman of the Meeting to attend, speak and vote at the EGM	<p><b>Appointment of Chairman of the Meeting as proxy.</b> A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the EGM.</p> <p><b>Specific instructions as to voting must be given.</b> Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.</p> <p><b>Submission of Proxy Forms.</b> The Proxy Form must be submitted to the Company in the following manner:</p> <p>(a) if submitted by post, be lodged with the Company's Share Registrar, Tricor Barbinder Share Registration Services, at 80 Robinson Road #11-02 Singapore 068898; or</p> <p>(b) if submitted by way of electronic means, be submitted via email to the Company's Share Registrar, Tricor Barbinder Share Registration Services at <a href="mailto:sg.is.proxy@sg.tricorglobal.com">sg.is.proxy@sg.tricorglobal.com</a>.</p> <p>Proxy submission will be closed at 10:00 am on Sunday, 2 January 2022 and the CDP full shareholding listing on 1 January 2022 for verification of proxy forms and validation of registrant list for attendance of the EGM webcast.</p> <p>Shareholders holding shares through relevant intermediaries who wish to participate in the Meeting via webcast or to exercise his/ her votes by appointing Chairman of the Meeting as proxy should contact their relevant</p>

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**APPENDIX A**  
**ALTERNATIVE ARRANGEMENTS**

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<b>Steps</b>	<b>Details</b>
	<p>intermediaries through which they hold such shares to submit their instructions by Thursday, 23 December 2021.</p> <p>A Shareholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above.</p> <p><b>In view of the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.</b></p>

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## APPENDIX B WRITTEN STATEMENT

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**Fook Kon Tan LLP** • 24 Raffles Place #07-03 Clifford Centre • Singapore 048621  
T +65 6336 3355 F +65 6337 2197 E fkt@fookontan.com www.fookontan.com

Our Ref: N295/SHIR/TSH

11 November 2021

NauticAWT Limited  
138 Robinson Road  
#26-03  
Oxley Tower  
Singapore 068906

Dear Sirs

### RESIGNATION AS AUDITORS

We give notice of our consent to resign as auditors.

We thank you for your support in the past and look forward to be of service again in the future should that opportunity arise.

Yours faithfully

A handwritten signature in blue ink that reads "FOOKONTAN LLP".

Fook Kon Tan LLP

Chartered Accountants of Singapore

Fook Kon Tan LLP (UEN: T10LL00028) is an accounting limited liability partnership registered in Singapore under the Limited Liability Partnerships Act (Chapter 163A).





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## APPENDIX B WRITTEN STATEMENT

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**Fook Kon Tan LLP** • 24 Raffles Place #07-03 Clifford Centre • Singapore 048621  
T +65 6336 3355 F +65 6337 2197 E fkt@fookontan.com www.fookontan.com

Our Ref: N295/SHIR/TSH

12 November 2021

**NauticAWT Limited**  
138 Robinson Road  
#26-03 Oxley Tower  
Singapore 068906

Attention: Mr Chirasak Chiyachantana

Dear Sirs

### WRITTEN STATEMENT – RESIGNATION AS AUDITORS

We refer to your letter on the proposed change of auditor dated 14 October 2021. Our resignation is as a result of the Company's decision to appoint an auditor whom have quoted competitive audit fees for the financial year ending 31 December 2021.

On 11 November 2021, we have submitted our application to the Accounting and Corporate Regulatory Authority ("ACRA") for consent to resign as an auditor of the Company under Section 205AB of the Singapore Companies Act, Chapter 50 for the financial year ending 31 December 2021.

In accordance with Section 205AB(5), our resignation only takes effect on the latest of the following 3 dates:

1. On the day on which ACRA notifies the auditor and the Company of ACRA's consent to the resignation; or
2. On the day fixed by ACRA, or
3. On the day specified by the auditor in the notice of resignation.

We will tender our resignation as auditors of NauticAWT Limited upon receiving ACRA's consent to resign as auditors.

Yours faithfully

  
Fook Kon Tan LLP

Chartered Accountants of Singapore

Fook Kon Tan LLP (UEN: T90L00028) is an accounting limited liability partnership registered in Singapore under the Limited Liability Partnerships Act (Chapter 163A).



MEMBER OF THE GLOBAL ADVISORY AND ACCOUNTING NETWORK

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### NauticAWT Limited

(Incorporated in the Republic of Singapore)  
(Company Registration Number: 201108075C)

**NOTICE IS HEREBY GIVEN** that an Extraordinary General Meeting (the “EGM”) of **NauticAWT Limited** (the “Company”) will be held by way of electronic means on Tuesday, 4 January 2022 at 10:00 a.m. (Singapore Time) for the purpose of considering and, if thought fit, passing with or without any modifications, the following ordinary resolution:

*All capitalised terms used in this notice of EGM which are not defined herein shall have the meanings ascribed to them in the circular to shareholders of the Company dated 20 December 2021 (the “Circular”) in relation to the Proposed Change of Auditors.*

#### **Ordinary Resolution: The Proposed Change of Auditors**

That:

- (a) the resignation of Foo Kon Tan LLP (“**FKT**”) as auditors of the Company be and is hereby noted;
- (b) the appointment of BDO LLP (“**BDO**”) as auditors of the Company, with effect from the date of Shareholders’ approval of this Ordinary Resolution to hold office until the conclusion of the next AGM at such remuneration and on such terms to be agreed between the Directors and BDO be and is hereby approved; and
- (c) the Directors of the Company or any of them be and are hereby authorised to exercise such discretion to complete and do all such acts and things, including without limitation, to sign, seal, execute and deliver all such documents and deeds, and to approve any amendment, alteration or modification to any document, as they or he may consider necessary, desirable or expedient or in the interest of the Company to give effect to this Ordinary Resolution as they or he may think fit.

#### **Notes to the Ordinary Resolution**

In accordance with Rule 712(3) of the Catalist Rules:

- (1) FKT has confirmed to BDO in its Professional Clearance Letter that it is not aware of any professional or other reasons why BDO should not accept the appointment as auditors of the Company;
- (2) the Company confirms that there were no disagreements with FKT on accounting treatments within the last 12 months up to the date of the Latest Practicable Date;
- (3) the Company confirms that it is not aware of any circumstances connected with the Proposed Change of Auditors that should be brought to the attention of Shareholders which has not been disclosed in the Circular;
- (4) the Company confirms that the specific reasons for the Proposed Change of Auditors are disclosed in Section 2.1 of the Circular. The Proposed Change of Auditors is due to the resignation of FKT as auditors of the Company; and
- (5) the Company confirms that it complies with Rule 712 and Rule 715 of the Catalist Rules in relation to the proposed appointment of BDO as its new external auditors.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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By Order of the Board of Directors of  
**NauticAWT Limited**

Chirasak Chiyachantana  
Non-Independent Non-Executive Chairman

**20 December 2021**  
Singapore

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### Notes:

1. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the EGM will be held by way of electronic means on 4 January 2022 at 10:00 a.m. (Singapore Time) for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolution relating to the Proposed Change of Auditors.
2. Printed copies of this Notice of EGM, the Circular and the Proxy Form will not be sent to Shareholders. Instead, this Notice of EGM, the Circular and the Proxy Form may be accessed on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.
3. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM proceedings may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant comments, queries and/or questions before the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM, are set out in **Section 8** of the Circular.
4. **Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person. A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the EGM.** The Proxy Form may be accessed on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>. Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
5. The Chairman of the Meeting, acting as proxy, need not be a Shareholder of the Company.
6. The Proxy Form must be submitted to the Company in the following manner:
  - (a) if submitted by post, be lodged with the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02 Singapore 068898; or
  - (b) if submitted by way of electronic means, be submitted via email to the Company's Share Registrar, Tricor Barbinder Share Registration Services at [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com).

Proxy submission will be closed at 10:00 a.m. on Sunday, 2 January 2022 and the CDP full shareholding listing on Saturday, 1 January 2022. Shareholders holding shares through relevant intermediaries who wish to participate in the Meeting via webcast or to exercise his/ her votes by appointing Chairman of the Meeting as proxy should contact their relevant intermediaries through which they hold such shares to submit their instructions by Thursday, 23 December 2021. A Shareholder who wishes to submit the Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **In view of the current COVID-19 advisories issued by the relevant authorities and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**

### Personal Data Privacy:

By submitting the Proxy Form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the EGM and/or any adjournment thereof, and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM and/or any adjournment thereof, and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.

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## PROXY FORM

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### NauticAWT Limited

(Incorporated in the Republic of Singapore)  
(Company Registration Number 201108075C)

I/We\* \_\_\_\_\_ (Name) \_\_\_\_\_ (NRIC / Passport / Company Registration Number\*)

of \_\_\_\_\_ (Address)

being a Shareholder of **NauticAWT Limited** (the "**Company**"), hereby appoint the Chairman of the Meeting as my/our\* proxy to attend, speak and vote for me/us\* on my/our\* behalf at the EGM to be held by way of electronic means on 4 January 2022 at 10:00 a.m. (Singapore Time) and at any adjournment thereof.

I/We\* direct the Chairman of the Meeting to vote for or against or abstain from voting on the Ordinary Resolution to be proposed at the EGM as indicated hereunder. **If no specific direction as to voting, or abstentions from voting, is given in respect of the Ordinary Resolution, the appointment of the Chairman of the Meeting as proxy for the Ordinary Resolution shall be treated as invalid.** The Ordinary Resolution will be put to vote at the EGM by way of poll.

Ordinary Resolution	Number of Votes For <sup>#</sup>	Number of Votes Against <sup>#</sup>	Number of Votes Abstained <sup>#</sup>
To approve the Proposed Change of Auditors			

\* Delete as appropriate.

<sup>#</sup> If you wish to exercise all your votes "For" or "Against" or "Abstain", please indicate so with a [√] within the box provided. Alternatively, please indicate the number of votes as appropriate.

Dated: \_\_\_\_\_

Total number of Shares in:	Number of Shares
(a) CDP Register	
(b) Register of Members	

\_\_\_\_\_  
*Signature or Common Seal of Shareholder*

**IMPORTANT: PLEASE READ NOTES OVERLEAF BEFORE COMPLETING THIS PROXY FORM**



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# PROXY FORM

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## Notes:

1. Pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020, the EGM will be held by way of electronic means on 4 January 2022 at 10:00 a.m. (Singapore Time) for the purpose of considering and if thought fit, passing, with or without any modification, the Ordinary Resolution relating to the Proposed Change of Auditors.
  2. Printed copies of the Notice of EGM, the Circular and this Proxy Form will not be sent to Shareholders. Instead, the Notice of EGM, the Circular and this Proxy Form may be accessed on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>.
  3. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM proceedings may be electronically accessed via live audio-visual webcast or live audio-only stream), submission of comments, queries and/or questions to the Chairman of the Meeting in advance of the EGM, addressing of substantial and relevant comments, queries and/or questions before the EGM and voting by appointing the Chairman of the Meeting as proxy at the EGM, are set out in **Section 8** of the Circular.
  4. **Due to the current COVID-19 advisories issued by the relevant authorities in Singapore and the related safe distancing measures in Singapore, the EGM will be held by way of electronic means and Shareholders will not be able to attend the EGM in person. A Shareholder (whether individual or corporate) must appoint the Chairman of the Meeting as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM in accordance with the instructions on the Proxy Form if such Shareholder wishes to exercise his/her/its voting rights at the EGM.** This Proxy Form may be accessed on SGXNET at the URL <https://www.sgx.com/securities/company-announcements>. Where a Shareholder (whether individual or corporate) appoints the Chairman of the Meeting as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in this Proxy Form, failing which the appointment of the Chairman of the Meeting as proxy for that resolution will be treated as invalid.
  5. Please insert the total number of Shares held by you. If you have Shares entered against your name in the Depository Register (as defined in Section 81SF of the SFA), you should insert that number of Shares. If you have Shares registered in your name in the Register of Members, you should insert that number of Shares. If you have Shares entered against your name in the Depository Register and Shares registered in your name in the Register of Members, you should insert the aggregate number of Shares entered against your name in the Depository Register and registered in your name in the Register of Members. If no number is inserted, this Proxy Form shall be deemed to relate to all the Shares held by you.
  6. The Chairman of the Meeting, acting as proxy, need not be a Shareholder of the Company.
  7. This Proxy Form must be submitted to the Company in the following manner:
    - (a) if submitted by post, be lodged with the Company's Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road #11-02 Singapore 068898; or
    - (b) if submitted by way of electronic means, be submitted via email to the Company's Share Registrar, Tricor Barbinder Share Registration Services at [sg.is.proxy@sg.tricorglobal.com](mailto:sg.is.proxy@sg.tricorglobal.com).
- Proxy submission will be closed at 10:00 a.m. on 2 January 2022 and at the CDP full shareholding listing on 1 January 2022. Shareholders holding shares through relevant intermediaries who wish to participate in the Meeting via webcast or to exercise his/ her votes by appointing Chairman of the Meeting as proxy should contact their relevant intermediaries through which they hold such shares to submit their instructions by Thursday, 23 December 2021. A Shareholder who wishes to submit this Proxy Form must first download, complete and sign this Proxy Form, before submitting it by post to the address provided above, or by scanning and submitting it by way of electronic means via email to the email address provided above. **In view of the current COVID-19 advisories issued by the relevant authorities and the related safe distancing measures in Singapore, Shareholders are strongly encouraged to submit the completed Proxy Forms by way of electronic means via email.**
8. Where this Proxy Form is executed by an individual, it must be executed under the hand of the individual or his/her attorney duly authorised. Where this Proxy Form is executed by a corporation, it must be executed either under its common seal or under the hand of any officer or attorney duly authorised.

## General:

The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of Shares entered in the Depository Register, the Company may reject a Proxy Form if the Shareholder, being the appointor, is not shown to have Shares entered against his name in the Depository Register as at 72 hours before the time fixed for holding the EGM, as certified by the CDP to the Company. A Depositor shall not be regarded as a Shareholder of the Company entitled to attend, speak and vote at the EGM unless his name appears on the Depository Register 72 hours before the time fixed for holding the EGM.

## Personal data privacy:

By submitting the Proxy Form appointing the Chairman of the Meeting as proxy to attend, speak and vote at the EGM and/or any adjournment thereof, a Shareholder consents to the collection, use and disclosure of the Shareholder's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of the appointment of the Chairman of the Meeting as proxy for the EGM and/or any adjournment thereof, and the preparation and compilation of the attendance lists, minutes and other documents relating to the EGM and/or any adjournment thereof, and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, take-over rules, regulations and/or guidelines.