NauticAWT Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 201108075C)
www.nauticawt.com

News Release

NauticAWT receives grant support to develop new generation oil well cementing materials

Singapore, 26 October 2015 – The board of directors (the "**Board**") of NauticAWT Limited (the "**Company**", and together with its subsidiaries, the "**Group**") is pleased to announce that the Company's Materials Development Project, which involves developing new generation oil well cementing materials ("**Materials Development Project**") primarily for use in subsurface applications, is to be partially funded by a Capability Development Grant from SPRING Singapore.

As part of the Materials Development Project, the Company will establish a fully equipped local laboratory that will allow for product testing in accordance with the American Petroleum Industry standards. The Company intends to use its existing nanotechnology for its NAX™ pre-mix products to develop the Materials. The Materials Development Project is expected to complete within 24 months.

If successful, the Materials Development Project will allow the Company to expand its service offerings and advance its growth strategy in its Subsurface and Wells business segment particularly in the area of providing sustainable well plugging solutions.

The Materials Development Project is not expected to have any material impact on the consolidated earnings per share and/or net tangible assets per share of the Group for the financial year ending 31 December 2015.

By Order of the Board

John Grønbech
Executive Director and CEO
26 October 2015

Overview of NauticAWT Limited

NauticAWT Limited is a Singapore headquartered firm offering subsurface, subsea and surface facilities engineering services and contracting solutions to the oil and gas industry. The Group is engaged in field exploration, field development and field refurbishments including design life extensions and production enhancement for ageing and mature assets for its clients.

With a global reach of 11 offices across Southeast Asia, Australasia, Middle East, Latin America and India, NauticAWT Limited provides a comprehensive range of technical and commercial solutions to the oil and gas industry. Through its multi-disciplined offerings, the Group is able to deliver customised technical greenfield development services and brownfield enhancement and extension solutions, either stand-alone or as an integrated package. The Group also produces a unique range of UHPC and HPC materials for subsurface, subsea and surface applications, which is marketed under its NAX™ trademark.

*This news release 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 news release.*

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

The contact person for the Sponsor is Ms. Alice Ng, Director and Head of Continuing Sponsorship, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854 6160.