



Atlantic Navigation Holdings (Singapore) Limited

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

NOTICES OF ARBITRATION – STATUS UPDATE

The Board of Directors (the “**Board**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements released on 20 September 2018, 1 October 2018 and 22 November 2018 (the “**Announcements**”).

All capitalised terms used herein shall have the meanings ascribed to them in the Announcements.

The Board wishes to announce that the Group had on 28 December 2018 entered into a settlement agreement with the Claimant for the First Arbitration Notices.

The Group agreed to pay the Claimant and the Claimant agreed to accept a total sum of US\$2,634,266.67, which includes the repayment of the debt amounting to US\$2,530,000.00 plus interests by monthly installments, with the first installment on or before 25 January 2019 and the final installment on or before 30 December 2019.

The Company will announce further developments in due course.

BY ORDER OF THE BOARD

Wong Siew Cheong
Executive Director and Chief Executive Officer

4 January 2019

*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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