

ATLANTIC NAVIGATION HOLDINGS (SINGAPORE) LIMITED

(Company Registration No. 200411055E)

(Incorporated in Singapore)

GRANT OF OPTIONS PURSUANT TO THE ATLANTIC SHARE OPTION SCHEME 2008

The Board of Directors of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”) wishes to announce that on 30 January 2014 the Company has granted 4,050,000 options pursuant to the Atlantic Employee Share Option Scheme. Details of the grant of options are as follows:

(a) Date of grant	:	30 January 2014
(b) Exercise price of options granted	:	S\$0.34, being the average of the last dealt prices for the shares over the five (5) consecutive Market Days immediately preceding the date of grant of the options for which the shares were traded on the Singapore Exchange Securities Trading Limited, rounded to the nearest whole cent in the event of fractional prices
(c) Number of options granted	:	4,050,000
(d) Market price of shares (last done price) on date of grant	:	S\$0.34
(e) Number of options granted to directors and controlling shareholder (and their associates)	:	Executive Directors: Tong Choo Cherng : 750,000 Independent Directors: Eu Lee Koon : 260,000 Goh Boon Chye : 260,000 Lee Kah Hoo : 260,000
(f) Validity period of the options	:	Five (5) years from the date of grant
(g) Vesting of share options	:	(i) 50% of the option is exercisable at any time after the expiry of 12 months from the date of grant; and
		(ii) 50% of the option is exercisable at any time after the expiry of 24 months from the date of grant.

BY ORDER OF THE BOARD

Wong Siew Cheong
Executive Chairman and Chief Executive Officer
5 February 2014

*This announcement 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**"). Canaccord Genuity Singapore Pte. Ltd. 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.

The contact person for the Sponsor is Mr. Chia Beng Kwan, Deputy Managing Director, Canaccord Genuity Singapore Pte. Ltd., at 77 Robinson Road #21-02 Singapore 068896, telephone (65) 6854-6160.