

ATLANTIC NAVIGATION HOLDINGS (SINGAPORE) LIMITED

(Incorporated in Singapore)

(Company Registration No. 200411055E)

SUPPLEMENTAL AGREEMENT TO THE LOAN AGREEMENT

The board of directors (the “**Board**”) of Atlantic Navigation Holdings (Singapore) Limited (the “**Company**”) refers to the Company’s announcement on 6 January 2016 in relation to, *inter alia*, the issuance of the convertible loan and the grant of the option and the right of first refusal to subscribe for new ordinary shares in the capital of the Company (the “**Announcement**”). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Announcement.

Pursuant to the Loan Agreement and as set out in paragraph 2.6.2 of the Announcement, the Company had undertaken that it shall, as soon as practicable and in any event no later than the date falling twenty-five (25) business days from the date of the Loan Agreement (the “**EGM Deadline**”), convene a general meeting of the Shareholders to seek their approval of a resolution to allot and issue the Conversion Shares, the Option Shares and the ROFR Shares, on and subject to the terms of the Loan Agreement, and obtain all other approvals necessary or expedient in connection with the foregoing under the Catalist Rules, the Code and all applicable laws (save for the Whitewash Resolution, which need only be passed by the Shareholders upon the grant of the Whitewash Waiver (if at all)).

The Board wishes to announce that the Company and SCF had, on 8 February 2016, entered into a supplemental agreement (“**Supplemental Agreement**”) to vary the EGM Deadline to be held by the earlier of:

- (a) 28 April 2016; and
- (b) the date falling 20 Business Days after SCF issues to the Company a Conversion Notice and an Exercise Notice.

Except to the extent expressly varied or amended by the provisions of the Supplemental Agreement, the terms and conditions of the Loan Agreement shall remain in full force and effect, and shall bind the Company and SCF.

A copy of the Supplemental Agreement is available for inspection during normal business hours at the registered office of the Company at 6 Battery Road, #10-01 Singapore 049909 for a period of three (3) months from the date of this announcement.

By Order of the Board

Wong Siew Cheong
Executive Chairman and Chief Executive Officer

Date: 10 February 2016

*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**"). 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.

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.