



**Atlantic Navigation Holdings (Singapore) Limited**  
(Company registration no. 200411055E)

## **MEDIA RELEASE**

### **Atlantic Navigation completes mobilisation of 8 vessels for a new project**

**20 October 2014** – Atlantic Navigation Holdings (Singapore) Limited (the “**Company**” and together with its subsidiaries, the “**Group**”), a leading provider of marine logistics services in the Middle East, is pleased to announce that it has completed the mobilisation of 8 vessels in support of the marine spread required for a key client which is undertaking an infrastructure project in offshore Qatar. The Group has provided 5 vessels from its owned fleet and cross chartered 3 third party vessels to undertake these charters under the respective charter contracts with the client. The Group is reviewing the addition of 2 more vessels to support the project. Total contract value for the charters under the project is approximately US\$8 million for 10 vessels with an average charter period of 4.5 months per vessel.

Mr. Wong Siew Cheong, Executive Chairman and CEO, commented, “We are increasingly working closer and with key clients and involved in our clients projects earlier in their project cycle to support their programmes. Our effort has led us to secure up to 10 (2 of which are still under review) of the 12 vessels required for the project. Whilst redeployment of the required vessels from other charters had resulted in some downtime, the project will provide stronger underlying support for our overall fleet utilisation through first quarter of 2015. We remain positive of the prospects in the markets where we currently operate, and will continue to closely engage our clients in the infrastructure space as we aim to capture a greater proportion of their requirements for offshore support vessels.”

BY ORDER OF THE BOARD

Wong Siew Cheong

Executive Chairman and Chief Executive Officer

20 October 2014

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#### **About Atlantic Navigation Holdings (Singapore) Limited (Bloomberg: ATL SP, Reuters: ATLA.SI)**

Atlantic Navigation Holdings (Singapore) Limited is an investment holding company with a vertically integrated offering of marine logistics services as well as ship repair and maintenance services. It owns, operates, and charters its fleet of 14 offshore support vessels to leading offshore oil and gas companies primarily in the Middle East, India and Africa. It also manages the sourcing and cross-chartering of third party vessels to match customers’ requirements where necessary. Additionally, the Group provides ship repair, fabrication, maintenance, and other services at its workshop facility in Sharjah, UAE.

The Group was established in the UAE in 1997, and completed a reverse takeover of Fastube Limited on 30 July 2012. The entity was renamed as Atlantic Navigation Holdings (Singapore) Limited and has been trading under this name on SGX Catalyst (stock code: 5UL) since 1 October 2012.

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*This media release 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 media release.*

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