

NauticAWT Limited
(Company Registration Number: 201108075C)
(Incorporated in the Republic of Singapore)

**MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH
FOR THE MONTH OF MAY 2022 AND QUARTERLY UPDATE**

The board of directors (the “**Board**” or the “**Directors**”) of NauticAWT Limited (the “**Company**”) wishes to announce the following pursuant to rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”):-

1) Monthly valuation of assets and utilisation of cash for the month of May 2022

Monthly valuation of assets and utilisation of cash

(a) The Company’s assets and liabilities as at 31 May 2022 were as follows: -

	S\$’000
<u>Assets</u>	
Cash and bank balances	1
Other current assets ⁽¹⁾	16
Investment in an associate	2,203
Total assets	<u>2,220</u>
<u>Liabilities</u>	
Other current liabilities ⁽²⁾	1,434
Total liabilities	<u>1,434</u>
Net assets	<u><u>786</u></u>

Notes:

(1) Other current assets comprise other receivables and prepayments.

(2) Other current liabilities comprise other payables (S\$103,000), loan from controlling shareholder (S\$1,258,000) and accrued expenses (S\$73,000).

(b) The Company’s utilisation of cash from 1 May 2022 to 31 May 2022 was as follows: -

	S\$’000
Opening cash and bank balances	1
Add receipts:	
Loan from controlling shareholder	86
	<u>86</u>
Less payments:	
Other payables	(82)
Other administrative and operating expenses ⁽¹⁾	(4)
	<u>(86)</u>
Closing cash and bank balances	<u><u>1</u></u>

Note:

- (1) Payment of other administrative and operating expenses including bank charges and foreign exchange differences.

All figures set out in this announcement have not been reviewed or audited by the Company's auditors.

2) QUARTERLY UPDATE OF MILESTONES IN OBTAINING A NEW BUSINESS

The SGX-ST has on 3 June 2022 advised that it has no objection to granting the Company a further extension of time from 10 June 2022 to 31 March 2023 ("**Further Extension Application**") to complete the proposed acquisition of World Industrial Estate Co., Ltd. ("**Proposed Acquisition**") pursuant to Catalist Rule 1017(2). Please refer to the Company's announcements dated 30 November 2021 and 6 June 2022 for further details on the Proposed Acquisition and the Further Extension Application.

Cautionary Statement

The Board wishes to remind Shareholders that there is no assurance that the SGX-ST will not suspend the trading and listing of the Shares or that the Company will be able to complete the acquisition of business that meets the SGX-ST's requirements for a new listing within the timeframe prescribed by the SGX-ST.

Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders should consult their stockbrokers, solicitors or other professional advisors if they have any doubts as to the actions they should take.

By Order of the Board
NAUTICAWT LIMITED

Dr Chirasak Chiyachantana
Non-Independent Non-Executive Chairman
11 June 2022

*This announcement has been prepared by NauticAWT Limited (the "**Company**") and its contents have been reviewed by the Company's Sponsor, UOB Kay Hian Private Limited (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalist.*

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 accuracy, completeness or correctness of any of the information, statements or opinions made, or reports contained in this announcement.

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