

**NAUTICAWT LIMITED**  
**(IN COMPULSORY LIQUIDATION)**  
(Company Registration Number: 201108075C)  
(Incorporated in the Republic of Singapore)

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(1) MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF DECEMBER 2024

(2) MONTHLY UPDATE PURSUANT TO RULE 704(22) OF THE CATALIST RULES

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(1) **MONTHLY VALUATION OF ASSETS AND UTILISATION OF CASH FOR THE MONTH OF DECEMBER 2024**

The liquidator (the “**Liquidator**”) of NauticAWT Limited (In Compulsory Liquidation) (the “**Company**”) wishes to announce, for and on behalf of the Company, the following updates pursuant to Rule 1017(1)(b) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”).

(a) The Company’s assets and liabilities as at 31 December 2024 were as follows:

|                                    | <b>S\$’000</b> |
|------------------------------------|----------------|
| <u>Assets</u>                      |                |
| Cash and bank balances             | 9              |
| Current assets <sup>(1)</sup>      | 4              |
| Investment in an associate         | 1,435          |
| Total assets                       | 1,448          |
| <u>Liabilities</u>                 |                |
| Current liabilities <sup>(2)</sup> | 3,472          |
| Total liabilities                  | 3,472          |
| <b>Net liabilities</b>             | <b>(2,024)</b> |

Notes:

(1) Current assets comprise of deferred expenses only.

(2) Current liabilities comprise other payables, loan from controlling shareholder and accrued expenses.

(b) The Company’s utilisation of cash from 1 December 2024 to 31 December 2024 was as follows:

|                                       | <b>S\$’000</b> |
|---------------------------------------|----------------|
| Opening cash and bank balances        | 9              |
| Less payments:                        |                |
| Other payables                        | -              |
| Total payments                        | -              |
| <b>Closing cash and bank balances</b> | <b>9</b>       |

***All figures set out in this announcement have not been reviewed or audited by the Company’s auditors. Neither has the Liquidator validated any of these figures.***

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**(2) MONTHLY UPDATE PURSUANT TO RULE 704(22) OF THE CATALIST RULES**

The Company had on 11 November 2024 received from Dr Chirasak Chiyachantana ("**Dr. Chirasak**"), the majority and controlling shareholder of the Company, who is also a creditor of the Company in relation to the 76 promissory notes issued in the period between 6 January 2020 and 16 May 2024, an originating application in relation to sections 125(1)(e) and 125(1)(i) of the Insolvency, Restructuring and Dissolution Act 2018. Details of the winding up application have been announced by the Company on 12 November 2024.

The Company had, on 9 December 2024, received a copy of the winding up application against the Company in HC/CWU 331/2024, which was filed by Dr. Chirasak. The hearing of the winding up application was held on 20 December 2024 at 10.00 a.m.. The Company had, on 23 December 2024, updated that the judicial commissioner presiding over the hearing indicated that he was willing to grant a winding up order, subject to the solicitors of Dr. Chirasak filing a Memorandum of Winding Up.

Pursuant to the hearing held on 17 January 2025, a winding up order has been made against the Company and Ng Hoe Kiat Keith of Reliance 3P Advisory Pte. Ltd. has been appointed as the liquidator of the Company. Pursuant to the winding up order, the costs of the proceedings are to be assessed and paid out of the Company's assets.

*Unless otherwise defined herein, capitalised terms under this section have the same meanings as defined in the Company's announcement dated 16 August 2024, 12 November 2024, 21 November 2024, 10 December 2024, 23 December 2024 and 20 January 2025 in relation to the receipt of the statutory demand and the winding up application and order (the "**Previous Announcements**").*

The Liquidator refers to the Previous Announcements and Rule 704(22) of the Catalist Rules and wishes to update that since the Previous Announcements, the board of directors of the Company (the "**Board**") is not aware of any further material developments that, in the Board's view, may have a significant impact on the Company's financial position.

The Company will, subject to the availability of assets, continue to provide monthly updates on the financial situation of the Company, and will also make subsequent announcements to update its shareholders when there are material updates as may be necessary or appropriate.

**Cautionary Statement**

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.

**SUBMITTED BY THE LIQUIDATOR**

For and on behalf of the Company  
Ng Hoe Kiat Keith  
Liquidator  
31 January 2025

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*This announcement has been prepared by NauticAWT Limited (In Compulsory Liquidation) (the "**Company**") and its contents have been reviewed by the Company's sponsor, SAC Capital Private Limited (the "**Sponsor**"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (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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*The contact person for the Sponsor is Ms Lee Khai Yinn (Tel: (65) 6232 3210), 1 Robinson Road, #21-01 AIA Tower, Singapore 048542.*

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