

ASIATIC GROUP (HOLDINGS) LIMITED
(Company Registration no.: 200209290R)
(Incorporated in the Republic of Singapore)

**RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING
HELD ON 26 JULY 2018**

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the notice of the annual report of the Company for the financial year ended 31 March 2018, which was despatched to shareholders on 11 July 2018.

The Board of Directors (the “**Board**”) of Asiatic Group (Holdings) Limited (the “**Company**”) is pleased to announce that at the Annual General Meeting (“**AGM**”) of the Company held on 26 July 2018, all resolutions relating to matters set out in the Notice of AGM dated 11 July 2018 were duly passed by way of a poll. All the resolutions were ordinary resolutions.

Further to the announcement made dated 20 July 2018, the Board wishes to inform shareholders that it had endeavored to the best of its ability, bearing in mind the best interests of the Company, to address the concerns raised by shareholders at the AGM. For the benefit of shareholders who were unable to attend the AGM, the Company has also attached a copy of the corporate presentation made at the AGM for information. Shareholders can also write in to the Company asiatic@asiatic.com.sg to request for a copy of the minutes of AGM, which will be furnished when available.

The following are the poll results in respect of the ordinary resolutions passed at the AGM:

Resolution number and details			FOR		AGAINST	
		Total number of shares represented by votes for and against the relevant resolution	No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
As Ordinary Business:						
1.	Adoption of the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2018	892,470,644	669,484,700	75.01	222,985,944	24.99
2.	Approval of Directors' fees of S\$85,000 for the financial year ended 31 March 2018	706,470,644	486,527,700	68.87	219,942,944	31.13
3.	Re-appointment of Messrs Ernst & Young LLP as Auditors of the	892,470,644	683,844,700	76.62	208,625,944	23.38

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			No. of shares	As a percentage of total number of votes for and against the resolution (%)	No. of shares	As a percentage of total number of votes for and against the resolution (%)
	Company and to authorise the Directors to fix their remuneration					
As Special Business:						
4.	Authority to allot and issue new shares and/or convertible securities	892,470,644	591,791,300	66.31	300,679,344	33.69
5.	Renewal of the Share Buyback Mandate	892,470,644	686,502,700	76.92	205,967,944	23.08

Note

- (a) No parties were required to abstain from voting on any of the resolutions of the AGM.
- (b) Ardent Business Advisory Pte Ltd was appointed as independent scrutineer for the polling conducted at the AGM.

Following the conclusion of the AGM, the Board would like to announce the following:

1) Retirement of Mr Tan Boon Yew as a Director of the Company

Mr Tan Boon Yew (“**Mr Tan**”), an Executive Director of the Company, retired via rotation in accordance with the Constitution of the Company (“**Constitution**”) and did not seek re-election at the AGM. The Board would like to record its appreciation to Mr Tan for his past contributions and long service to the Company.

The announcement on the retirement of Mr Tan pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”) is released separately.

2) Retirement of Mr Seah Hai Yang as a Director of the Company

Mr Seah Hai Yang (“**Mr Seah**”), an Independent and non-executive Director of the Company retired via rotation in accordance with Constitution and did not seek re-election at the AGM. The Board would like to record its appreciation to Mr Seah for his past contributions and long service to the Company. Co-terminus with his retirement as a Director of the Company, Mr Seah had also ceased to be the Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee.

The announcement on the retirement of Mr Seah pursuant to Rule 704(6) of the Catalist Rules is released separately.

3) Re-Composition of the Board and the Board Committees

Following the above-mentioned changes, the composition of the Board and the Board Committees will be as follows with effect from 26 July 2018:-

Board of Directors

- Mr Tay Kah Chye (Independent Chairman)
- Mr Tan Boon Kheng (Managing Director)
- Mr Tan Boon Siang (Executive Director)
- Mr Lee Fang Wen (Independent Director)

Audit Committee

- Mr Tay Kah Chye
- Mr Lee Fang Wen

Remuneration Committee

- Mr Tay Kah Chye (Chairman)
- Mr Lee Fang Wen

Nominating Committee

- Mr Lee Fang Wen (Chairman)
- Mr Tay Kah Chye

The Board shall endeavour to identify and appoint new directors(s) as required by the applicable rules and regulations.

The Board would like to thank shareholders for their continued support and invaluable feedback raised during the AGM and it will continue to act in the best interest of the Company. The Board would also like to assure all shareholders that it continues to welcome all constructive feedback that are made in a responsible manner.

BY ORDER OF THE BOARD

Kenneth Leong
Company Secretary

26 July 2018

*This announcement (the "**Announcement**") has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of the Announcement.*

This Announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of the Announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in the Announcement.

The contact person for the Sponsor is Lance Tan, Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg)