

UPDATE ON DEVELOPMENT PROPERTY

The Board of Directors of Asian Micro Holdings Limited ("**Company**") refers to the announcements by the Company on 3 March 2017, 3 April 2017, 3 July 2017 and 10 July 2017 and wishes to announce that its subsidiary, Leverage Income Sdn. Bhd. has appointed I Architect & Partners Sdn. Bhd. on 17 September 2021 as the Architect for the proposed commercial development consisting of 6 units of 3 storey shop office on the island of Pulau Penang, Malaysia.

The proposed development is part of the Company strategies to monetise the development properties invested by the subsidiary.

The above transaction is not expected to have any material impact on the earnings per share and net tangible asset per share of the Company for the financial year ending 30 June 2022.

The Company will make further announcements to update shareholders, when necessary.

On Order of the Board

Victor Lim Executive Chairman, Chief Executive Officer and Group Managing Director

17 September 2021

This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, RHT Capital Pte. Ltd. (the "Sponsor") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "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.

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