

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

- 1) **APPOINTMENT OF NON-EXECUTIVE AND INDEPENDENT DIRECTOR**
 - 2) **RENAMING OF AUDIT COMMITTEE, AND THE RE-COMPOSITION OF THE BOARD AND THE BOARD COMMITTEES**
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The board of directors (the “**Directors**” or the “**Board**”) of Asiatic Group (Holdings) Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) wishes to announce the following matters will take effect from 1 September 2018:

1) Appointment of Non-Executive and Independent Director

Mr Chia Soon Hin William (“**Mr Chia**”) would be appointed a Non-Executive and Independent Director of the Company with effect from 1 September 2018. He would be appointed a member of the Audit Committee (“**AC**”) and Nominating Committee (“**NC**”). Mr Chia would also be appointed as Chairman of the Remuneration Committee (“**RC**”).

Further information on Mr Chia as required pursuant to Rule 704(6) and 704(7) of the Singapore Exchange Securities Trading Limited’s Listing Manual Section B: Rules of Catalist (“**Catalist Rules**”) will be released in a separate announcement.

2) Renaming of Audit Committee, and the Re-Composition of the Board and the Board Committees

Following Mr Chia’s appointment, it was also agreed that:

- a) the Audit Committee is to be renamed as “Audit and Risk Management Committee” (“**ARMC**”);
- b) Mr Tan Boon Kheng be appointed a member of the NC;
- c) Mr Tay Kah Chye relinquish his position as RC Chairman and remain as a member of RC; and
- d) Mr Tay Kah Chye be appointed the Chairman of ARMC.

The Board considers Mr Tay Kah Chye to be independent for the purposes of Rule 704(7) of the Catalist Rules.

As such, the composition of the Board and the Board Committees will be revised as follows with effect from 1 September 2018:-

Board of Directors

- Mr Tay Kah Chye (Non-Executive and Independent Chairman)
- Mr Tan Boon Kheng (Managing Director)
- Mr Tan Boon Siang (Executive Director)
- Mr Lee Fang Wen (Non-Executive and Independent Director)
- Mr Chia Soon Hin William (Non-Executive and Independent Director)

Audit and Risk Management Committee

- Mr Tay Kah Chye (Chairman)
- Mr Lee Fang Wen
- Mr Chia Soon Hin William

Remuneration Committee

- Mr Chia Soon Hin William (Chairman)
- Mr Tay Kah Chye
- Mr Lee Fang Wen

Nominating Committee

- Mr Lee Fang Wen (Chairman)
- Mr Tay Kah Chye
- Mr Tan Boon Kheng
- Mr Chia Soon Hin William

BY ORDER OF THE BOARD

Tan Boon Kheng
Managing Director
31 August 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 Catalist.

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 Mr Lance Tan, Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).