

ASIATIC GROUP (HOLDINGS) LIMITED
(Company Registration Number 200209290R)
(Incorporated in the Republic of Singapore)

THE NON-RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE ("RIGHTS ISSUE") OF UP TO 2,264,142,234 NEW ORDINARY SHARES ("RIGHTS SHARES") OF THE COMPANY AT AN ISSUE PRICE OF S\$0.0027 ("ISSUE PRICE") ON THE BASIS OF THIRTEEN (13) RIGHTS SHARES FOR EVERY TEN (10) EXISTING ORDINARY SHARES OF THE COMPANY ("SHARES")

- RESULTS OF THE RIGHTS ISSUE

Unless otherwise defined, capitalised terms herein shall have the same meaning as ascribed to them in Offer Information Statement (as defined below).

The board of directors ("**Board**" or "**Directors**") of Asiatic Group (Holdings) Limited ("**Company**", and together with its subsidiaries, "**Group**") refers to the Company's announcements dated 31 March 2023, 5 April 2023, 3 July 2023, 6 July 2023, 17 July 2023 and 19 July 2023, the Company's circular dated 7 June 2023 and the offer information statement dated 17 July 2023 (the "**Offer Information Statement**").

The Board wishes to announce that as at the close of the Rights Issue on 2 August 2023, valid acceptances and excess applications were received for the following number of Rights Shares:

	Number of Rights Shares	Percentage of the 2,264,142,234 Right Shares available under the Rights Issue
Acceptances	939,102,573	41.48%
Excess applications	552,672,009	24.42%
Total	1,491,774,582	65.89%

This includes 1,279,186,311 Rights Shares for which the Undertaking Shareholders have subscribed and/or applied for pursuant their respective Irrevocable Undertakings. Details of their shareholdings before and after the Rights Issue (upon the issuance of the Rights Shares) are as follows:

Undertaking Shareholder	Before the Rights Issue	% of the Existing Share Capital	After the Rights Issue (upon the issuance of the Rights Shares)	% (upon the issuance of the Rights Shares)
TBK	141,156,004	8.10	585,600,448	18.11
TBS	140,232,000	8.05	322,533,600	9.97
TAK	74,526,700	4.28	171,411,410	5.30
TBY	69,836,000	4.01	255,021,185	7.89
Lecca	185,185,185	10.63	555,555,555	17.18

Applicants with valid acceptances of their provisional allotments of Rights Shares will be allocated in full for such acceptances. 1,325,039,661 Rights Shares not taken up by Entitled Shareholders were available for excess applications. As there are more Rights Shares available for excess applications

than the number of Excess Right Shares applied, applicants with valid application of Excess Rights Shares will also be allocated in full for such applications.

As the Right Issue was non-renounceable, there was no sale and distribution of sale proceeds of nil-paid Rights to Foreign Shareholders.

Monies accompanying invalid acceptances of and/or excess applications for Rights Shares will be refunded without interest or any share of revenue or other benefit arising. Please refer to the details as set out paragraphs 1.3, 5.1, 5.3 and 5.4 of Appendix II and paragraphs 3.2 and 4.2 of Appendix III in the Offer Information Statement.

The Company has raised net proceeds of approximately S\$3.9 million (after deducting expenses for the Rights Issue of approximately S\$150,000) from the Rights Issue. The Company will apply the full amount as financial assistance to either MJE or the white knight of MJE in order to secure a full discharge from the Corporate Guarantee and a clean exit from MJE.

The Company expects that 1,491,774,582 Rights Shares will be allotted and issued on or about 8 August 2023 pursuant to the Rights Issue.

The Company will release an announcement to advise Shareholders on the date for the listing of and quotation for the Rights Shares on the Catalist of the SGX-ST in due course, which is expected to be listed and quoted on the Catalist of the SGX-ST on or about 11 August 2023 and trading of such Rights Shares will commence with effect from 9.00 a.m. on or about 11 August 2023.

The Board wishes to take this opportunity to thank Shareholders who participated in the Rights Issue for their support and enabling the successful completion of the Rights Issue.

By Order of the Board

Tan Boon Kheng
Managing Director

7 August 2023

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Mr. Joseph Au, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.
