

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

FILING OF NOTICE OF ARBITRATION AGAINST ROYAL GROUP PHNOM PENH SEZ PLC

The board of directors (the "**Board**" or "**Directors**") of Asiatic Group (Holdings) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the announcements dated 26 February 2023, 11 March 2023, 15 March 2023, 29 March 2023, 31 March 2023, 1 July 2023, 26 July 2023 and 14 August 2023 (the "**Announcements**").

Save as expressly stated or the context otherwise requires, capitalized terms shall have the meanings ascribed to them in the Announcements.

The Board would like to update Shareholders on the following developments relating to the dispute involving the Group's subsidiaries, Colben Energy Holdings (PPSEZ) Limited ("**CEH**") and Colben System Pte Ltd ("**CSPL**") against Royal Group Phnom Penh SEZ PLC ("**RGPPSEZ**"):

1. The case conference for HC/OA 434/2023 ("**OA 434**") between CEH, CSPL and RGPPSEZ, was held on 7 September 2023 and was attended by both parties. The Court had previously directed that OA 434 was to proceed if parties were not able to settle the matter. Although parties continue to be engaged in negotiations, as no settlement has been reached (or appears imminent), the Court gave directions to progress OA 434. A case conference has been fixed on 26 October 2023 to monitor the progress of OA 434.
2. The hearing relating to the motion to object to the ruling of preservative disposition in Preservative Relief Case No. 166 filed by Colben Energy (Cambodia) PPSEZ Limited ("**JV Company**") that was fixed on 17 August 2023 before the Cambodian Court ("**Cambodian Hearing**") had been adjourned until the conclusion of the amicable discussions between parties.
3. As there is no certainty that the ongoing negotiations will lead to a settlement, to further protect CEH's and CSPL's rights in the JV Company, CEH and CSPL have on 12 September 2023 commenced an arbitration with the Singapore International Arbitration Centre against RGPPSEZ (the "**Arbitration**"). In the main, the Arbitration seeks to enforce the terms of the SHA and JVA and, in particular, CEH and CSPL's rights in the JV Company in relation to the management and running of the JV Company in Cambodia.

The Company will make further announcements to update its shareholders when there are material updates in respect of the matters above, as and when necessary. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Tan Boon Kheng
Managing Director

12 September 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.
