

**AA GROUP HOLDINGS LTD.**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number: 200412064D)  
(the “**Company**”)

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**TERMINATION OF MEMORANDUM OF UNDERSTANDING DATED 14 JANUARY 2019  
WITH ONEASIA NETWORK (PTE.) LIMITED**

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The Board of Directors (the “**Board**”) of AA Group Holdings Ltd. (the “**Company**”) refers to the announcement dated 14 January 2019 (the “**Previous Announcement**”) in relation to the Memorandum of Understanding (“**MOU**”) with OneAsia Network (Pte.) Ltd. (“**OneAsia**”).

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meanings ascribed to them in the Previous Announcement.

The Board wishes to update that despite negotiations between the Company and OneAsia in good faith, the parties have been unable to agree on mutually acceptable terms as to any potential joint venture, investment and/or collaboration in relation to the development of data centres and/or the development of the plot of land at 60 Benoi Road, Singapore 629906. Accordingly, the MOU between the Company and OneAsia has been terminated.

The Company will continue to explore other opportunities with regards to any potential development of the plot of land at 60 Benoi Road, Singapore 629906.

**BY ORDER OF THE BOARD**

AA Group Holdings Ltd.  
Lai Choong Hon  
Executive Director  
27 May 2019

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*This announcement has been reviewed by the Company’s sponsor Stamford Corporate Services Pte. Ltd. (the “Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the “SGX-ST”) and the SGX-ST 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.*

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