

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

**RECEIPT OF LETTER FROM PHNOM PENH SEZ PLC, A JOINT VENTURE PARTNER, TO
CONVENE A SHAREHOLDERS' MEETING**

The board of directors (the "**Board**" or "**Directors**") of Asiatic Group (Holdings) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") wishes to announce that Colben Energy (Cambodia) PPSEZ Limited ("**Colben PPSEZ**"), a 49% indirect subsidiary of the Company, held by Colben Energy Holdings (PPSEZ) Limited, a 95% indirect subsidiary of the Company, has on 21 February 2023 received a letter ("**Letter**") from Phnom Penh SEZ Plc ("**PPSEZ**"), its joint venture partner, calling for a shareholders' meeting scheduled to be held 14 March 2023 at 9 a.m. ("**General Meeting**") to vote on the following (amongst other matters):

1. To agree to PPSEZ, which is officially amended to Royal Group Phnom Penh SEZ Plc, as shareholders of 51% of the shares of Colben PPSEZ, to take control over Colben PPSEZ.
2. To remove Mr Tan Boon Kheng from the Director and Chairman of the Board of Directors of Colben PPSEZ to be tabled thereat as mentioned in the Letter to Colben PPSEZ.
3. To appoint Mr Wong Pang Nam as Chairman, to be the representative of PPSEZ and to lead and manage Colben PPSEZ.
4. To appoint Mr Hiroshi Uematsu as a director.
5. To remove Mr Tan Boon Kheng and appoint Mr Hiroshi Uematsu in place of Mr Tan Boon Kheng as authorised signatory to all Colben PPSEZ's banking accounts.

As at 31 December 2022, Colben PPSEZ is considered a significant subsidiary of the Group as its net tangible assets/pre-tax profits account for 20% or more of the Group's consolidated net tangible assets/pre-tax profits. The Company is currently consulting its legal adviser on the next steps in relation to the Letter and General Meeting and will update shareholders as and when there are any material developments to the above.

By Order of the Board

Tan Boon Kheng
Managing Director

26 February 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.*

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