

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

SETTLEMENT OF S\$500,000 DEPOSIT BY WAY OF ISSUANCE OF 185,185,185 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY AT AN ISSUE PRICE OF S\$0.0027 PER SHARE

- COMPLETION OF THE PROPOSED SETTLEMENT

The board of directors (the "**Board**" or "**Directors**") of Asiatic Group (Holdings) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to its previous announcement dated 17 January 2023 and 26 January 2023 (the "**Announcements**"), in respect of the proposed settlement of S\$500,000 refundable deposit to Lecca Group Pte. Ltd. by way of issuance and allotment of 185,185,185 new ordinary shares ("**Settlement Shares**") in the capital of the Company. Unless otherwise defined, all capitalised terms used herein shall bear the same meanings ascribed to them in the Announcements.

Further to the Announcements, the Board is pleased to announce that the Proposed Settlement was completed today, pursuant to the issue and allotment of 185,185,185 Settlement Shares to the Recipient, Lecca Capital Pte. Ltd., in accordance to the terms of the Settlement Deed.

Following the allotment and issuance of the Settlement Shares, the total number of issued Shares (excluding treasury shares) of the Company has increased from 1,556,462,688 Shares to 1,741,647,873 Shares. The Settlement Shares issued rank *pari passu* and carry all rights similar to the existing Shares of the Company except that the Settlement Shares will not rank for any dividends, rights, allotments, or other distributions, the record date for which falls on or before the date of the allotment and issue of the Settlement Shares.

The Settlement Shares are expected to be listed and quoted on the Catalist board of the SGX-ST on or around 3 February 2023.

By Order of the Board

Tan Boon Kheng
Managing Director

1 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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