

ASIATIC GROUP (HOLDINGS) LIMITED
(Company Registration No: 200209290R)
(Incorporated in the Republic of Singapore)

CEASE AND DESIST LETTER ISSUED AGAINST MR JERRY LOW CHIN YEE

Asiatic Group (Holdings) Limited (the “**Company**”) has engaged RHTLaw Taylor Wessing LLP to commence legal proceedings against Mr Jerry Low Chin Yee (“**Mr Low**”) for making and publishing a series of defamatory and injurious remarks against the Company and the Board of Directors (the “**Directors**” or the “**Board**”).

On 20 July 2018, on behalf of the Company, RHTLaw Taylor Wessing LLP has sent a Letter to Cease and Desist to Mr Low requiring him to:

- (a) Immediately cease and desist publishing or causing to be published the defamatory statements or any other words to the same or similar effect, in any medium and in any manner whatsoever;
- (b) Immediately disclose the persons to whom any defamatory statements against the Company and the Board have been made to and the medium on which these defamatory statements have been published;
- (c) Immediately remove the defamatory statements, or any other words to the same or similar effect, from any medium on which they are disseminated/published;
- (d) Publish, within two (2) days of this letter, an apology and undertaking in terms of the draft enclosed therein in the blog [<http://asiaticminorities.blogspot.com/>], the Facebook page entitled “Asiatic Group Minority Shareholders” and any other medium on which he had disseminated the defamatory statements. The apology and undertaking are to be published without any amendment and with appropriate prominence in the blog [<http://asiaticminorities.blogspot.com/>], the Facebook page entitled “Asiatic Group Minority Shareholders” and any other medium on which he had disseminated the defamatory statements;
- (e) Undertake in writing not to, whether by himself, or through any other person, further publish and/or cause to be published the defamatory statements, or any other words to the same or similar effect, in the future, and to compensate the Company for any damages and costs on an indemnity basis for any breach of such undertaking;
- (f) Agree to compensate the Company by way of damages; and
- (g) Agree to indemnify the Company in respect of the costs and expenses which the Company will have incurred in connection with this matter.

Mr Low has to provide his written confirmation that he has complied with and will comply with the above conditions, as well as his offer of damages and costs.

Shareholders and potential investors are advised to carefully read this announcement and any further announcements made by the Company. Shareholders are also advised to exercise caution before making any decision in respect of their dealings in the Shares. Shareholders who are in any doubt about this announcement should consult their stockbroker, bank manager, solicitor or other professional adviser.

By Order of the Board

Tan Boon Kheng
Managing Director
20 July 2018

*This announcement (the “**Announcement**”) has been prepared by the Company and its contents have been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”) for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of the Announcement.*

This Announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of the Announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in the Announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, and E-mail: sponsorship@ppcf.com.sg).