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## INCORPORATION OF A SUBSIDIARY COMPANY

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Further to an announcement released by its subsidiary company Dragon Group International Limited ("DGI") on 22 March 2015, Dragon Ventures Limited, a wholly-owned subsidiary of DGI, has incorporated a wholly-owned subsidiary in the People's Republic of China known as Dragon Tourism Management Company Limited ("DTMC") to develop and manage a mixed-used property, consisting of a commercial mall and a cultural and convention centre, along the Yangtze Riverbank.

Mr Mandie Chong Man Sui has been appointed as the Legal Representative of DTMC.

By Order of the Board

Dato' Michael Loh Soon Gnee Executive Chairman & Chief Executive Officer ASTI Holdings Limited

26 February 2016