



ASIATIC GROUP (HOLDINGS) LIMITED

(Company Registration Number: 200209290R)
(Incorporated in the Republic of Singapore)

NEWS RELEASE

MAJU INTAN BIOMASS POWER PLANT GRAND OPENING



From left, YB Dato' Mah Siew Keong, George Tan and Tan Guan Hua

SINGAPORE, 12 October 2015, Asiatic Group (Holdings) Limited (the “Company”) wishes to announce that the associated company of the Company’s indirect subsidiary, Maju Intan Biomass Energy Sdn Bhd (“Maju Intan Biomass” or “MJE”), has officially held its grand opening ceremony of the biomass power plant (the “Ceremony”) on 8 October 2015. The Ceremony was attended by Yang Berhormat Dato’ Mah Siew Keong, Minister in The Prime Minister’s Department, and Member of Parliament of Teluk Intan; as well as Mr Jochen Anthierens, Deputy Head of Mission, Embassy of Belgium to Malaysia.

The plant is designed with a capacity of 12.5 MW generation that will export electricity of up to 10 MW to the national grid with the rest for the plant’s own periphery use.

Maju Intan Biomass Power Plant was developed, constructed, completed and readied with investments and technological expertise from the Company's wholly-owned subsidiary, Colben Energy Holdings (Maju Intan) Ltd ("Colben Energy Holdings"). The plant is an ISO certified; 20 acres integrated waste management facility coupled with a 12.5MW biomass power plant at the cutting edge of renewable energy technology that is iconic in many different aspects. It is one of the very few successfully operating, large-scale, renewable energy power plant fueled 100% by oil palm Empty Fruit Bunches ("EFB") in Malaysia. The plant uses EFB (solid waste product from palm oil mill factories after their extraction of oil from fresh palm fruits) as its feed stock.

The demand for palm oil has also allowed the Malaysia palm oil sector to generate large amount of biomass waste materials. Operating the Maju Intan Biomass Power Plant fulfills the objective of the "Waste to Energy" business approach with the added advantages of sustainability and being environmentally supportive for the community. The MJE biomass plant is not just an ordinary power plant but also an integrated waste management facility that fully utilizes EFB and recycles it into multiple by-products for industrial uses including detergents, animal feedstock, and fertilizers. The plant is capable of utilizing up to 1,000 tonnes per day of palm oil's solid waste into environmentally sustainable by-products thereby easing the burden of palm oil mill's solid waste and effluent disposal.

Colben Energy Holdings investing into Maju Intan Biomass Power Plant upholds the Company's vision of continuing to be a regional independent power producer and moving towards developing and using green solutions as alternative fuels to produce energy.

This 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 Catalyst. The Sponsor has not independently verified the contents of this announcement.

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

The contact person for the Sponsor is Mr. Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65)6229 8088.