

ASIATIC GROUP (HOLDINGS) LIMITED

(Company Registration Number 200209290R)

(Incorporated in the Republic of Singapore)

CORRIGENDUM TO THE ANNOUNCEMENT RELATING TO THE PROPOSED NON-RENONCEABLE NON-UNDERWRITTEN RIGHTS ISSUE ("PROPOSED RIGHTS ISSUE") OF UP TO 2,264,142,234 NEW ORDINARY SHARES ("RIGHTS SHARES") OF THE COMPANY AT AN ISSUE PRICE OF S\$0.0027 ("ISSUE PRICE") ON THE BASIS OF THIRTEEN (13) RIGHTS SHARES FOR EVERY TEN (10) EXISTING ORDINARY SHARES OF THE COMPANY ("SHARES")

*Capitalised terms in this announcement shall have the same meaning as the announcement dated 31 March 2023 in relation to the Proposed Right Issue ("**Announcement**") unless otherwise defined.*

The Board refers to the Announcement. The Board wishes to amend and clarify the following:

- (a) The table under Section 6.1(a)

Name	Number	% of Existing Issued Share Capital	% of the enlarged share capital assuming Minimum Subscription Scenario (as defined below)
TBK	183,502,805	10.54	~~7.17~~ 6.07
TBS	182,301,600	10.47	~~7.13~~ 6.03
TAK	96,884,710	5.56	~~3.79~~ 3.21
TBY	90,786,800	5.21	~~3.55~~ 3.01
Lecca	240,740,741	13.82	~~9.41~~ 7.97
Total	794,216,656	45.60	~~31.04~~ 26.29

- (b) The table under Section 6.1(b)

Name	Number	% of Existing Issued Share Capital	% of the enlarged share capital assuming Minimum Subscription Scenario (as defined below)
TBK	260,941,639	14.98	~~10.20~~ 8.64
TBY	94,398,385	5.42	~~3.69~~ 3.12
Lecca	(no less than) 129,629,630	7.44	~~5.07~~ 4.29
Total	484,969,654	27.85	~~18.96~~ 16.05

- (c) Section 6.2(a)

".... The Tan Family's aggregate shareholding in the Company will increase from approximately 26.35% of the Existing Issued Share Capital to approximately ~~59.34~~45.28% of the enlarged share capital of the Company following the completion of the Proposed Rights Issue under the Minimum Subscription Scenario";

- (d) Section 6.4

" For avoidance of doubt, Lecca has confirmed that it is not acting in concert with the Tan Family. ~~While u~~Under the Minimum Subscription Scenario, Lecca's total shareholdings is ~~below~~above 15%. There is ~~also~~ no restriction on Lecca to subscribe to more excess Rights Share. As such, the Company will also be seeking Shareholders at the EGM to approve the transfer of controlling interest to Lecca in the event Lecca applies for more excess Rights Share."

(e) Section 7

".... the Tan Family's aggregate shareholding in the Company will increase from approximately 26.35% of the Existing Issued Share Capital to approximately ~~59.34~~^{45.28}% of the enlarged share capital of the Company following the completion of the Proposed Rights Issue under the Minimum Subscription Scenario....."

Save for the above, all other matters referred to in the Announcement remain unchanged.

By Order of the Board

Tan Boon Kheng
Managing Director
5 April 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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