

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

UPDATE ON THE CEASE AND DESIST LETTER

Further to the announcement made dated 20 July 2018, The Board of Directors (the “Board”) of Asiatic Group (Holdings) Limited (the “**Company**”) would like to clarify its position and provide an update on this matter.

The Board would like to reiterate and clarify that the cease and desist letter (the “Letter”) was not sent in respect of any queries on the Company raised by Mr Low Chin Yee. The Letter was sent as the Board, after consultation with its legal advisors, took the view that false and defamatory statements (the “Statements”) had been made against the Company and its management, and that the Company had to protect its reputation by issuing the Letter.

The Board notes that Mr Low has since removed his Statements from the public domain. As such, after considering the best interests of the Company, the Board has decided not to pursue the matter any further.

The Board would like to assure all shareholders that it continues to welcome all constructive feedback that are made in a responsible manner.

By Order of the Board

Tan Boon Kheng
Managing Director
31 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 Catalyst. The Sponsor has not verified the contents of the Announcement.*

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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).