



ASIATIC GROUP (HOLDINGS) LIMITED

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

NEWS RELEASE

MAJU INTAN BIOMASS POWER PLANT DECLARED FEED-IN TARIFF COMMENCEMENT DATE



SINGAPORE, 8 October 2014, 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 received the confirmation from Sustainable Energy Development Authority (“SEDA”) on 7 October 2014 that the 12.5 MW Maju Intan Biomass Power Plant in Teluk Intan, Perak, Malaysia, developed by Colben Energy Holdings (Maju Intan) Ltd (“Colben Energy Holdings”) has achieved the Feed-in Tariff Commencement Date status on 27 August 2014 (i.e., commencement of commercial operation).

SEDA will allow MJE to charge Tenaga Nasional Bhd (“TNB”) at Feed-In Tariff (“FiT”) rate of 29.70 cent/kWh for a duration of 16 years from 27 August 2014. The FiT System is the new mechanism under the Malaysia’s Renewable Energy Policy and Action Plan and the Renewable Energy Act 2011 catalysing generation of renewable energy, up to 30 MW in size. This FiT would replace the original renewable energy power purchase agreement signed with TNB.

The plant is designed with a capacity of 12.5 MW generation that will export electricity up to 10 MW to the national grid with the rest for the plant’s own periphery use. The Maju Intan Biomass Power Plant uses empty fruit bunches (solid waste product from palm oil mill factories after their extraction of oil from fresh palm fruits) as its feed stock.

Maju Intan Biomass Power Plant was developed, constructed, completed and readied with investments and technological expertise from Colben Energy Holdings.

Colben Energy Holdings, in the designing and constructing of Maju Intan Biomass Power Plant, follows the green energy approach which is in line with global and Malaysia's national ideology for environmental protection in a sustainable way. The Maju Intan Biomass Power Plant is made possible because of Malaysia coming forth with supporting technological advances in harnessing alternative fuel and various renewable energy incentives (e.g. Small Renewal Energy Programme) for local projects invested in the renewal energy sector. The present high market demand for palm oil has also allowed Malaysia palm oil sector to generate large amount of biomass waste materials. Operating the Maju Intan Biomass Power Plant fulfills the objective of "Waste to Energy" business approach with the added advantages of sustainability and environmentally supportive for the community.

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 relevant rules of the Singapore Exchange Securities Trading Limited (the "SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

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

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