

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

**PROFIT GUIDANCE FOR THE FULL YEAR UNAUDITED FINANCIAL RESULTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022**

The board of directors (the "**Directors**" or the "**Board**") of Asiatic Group (Holdings) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") would like to announce that in anticipation of the forthcoming announcement of the Company's full year unaudited financial results for the financial year ended 31 March 2022 ("**FY2022**") and based on the preliminary figures, the Group expects to report a net loss for FY2022 mainly due to:

- (i) the impairment of property, plant and equipment in the Special Economic Zone power plant as a result of decreased electricity demand during FY2022. The main reason for the decrease in demand was due to the effects of the global supply chain crisis in the Special Economic Zone;
- (ii) cost incurred for the arbitration proceedings against Phnom Penh Special Economic Zone Plc as announced by the Company on 20 May 2022; and
- (iii) loss from the disposal of plant, equipment and machinery and other related assets in the Phnom Penh and Sihanoukville power plants mainly due to the shortening of the electricity contracts as announced by the Company on 14 March 2022.

The Group is still in the process of finalizing the financial results for FY2022. Further details of the Group's performance will be disclosed when the Company finalizes and announces its unaudited financial results for FY2022 on or before 30 May 2022.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company. Shareholders of the Company and potential investors are advised to read all further announcements by the Company carefully and to consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Tan Boon Kheng
Managing Director

23 May 2022

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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