

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

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**TERMINATION OF THE ARBITRATION AGAINST PPSEZ**

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The Board of Directors ("**Board**") of Asiatic Group (Holdings) Limited ("**Company**" and together with its subsidiaries, the "**Group**") refers to the announcements dated 19 November 2020 ("**1<sup>st</sup> Announcement**") and 27 February 2022 ("**2<sup>nd</sup> Announcement**"; collectively the "**Announcements**"). Save as expressly stated or where the context otherwise requires, capitalized terms shall have the meanings ascribed to them in the Announcements.

The Board wishes to announce that:

1. further to the 2<sup>nd</sup> Announcement, the Arbitration has concluded and the Tribunal issued its final award on 25 April 2022 ("**Final Award**");
2. the Tribunal has, in the Final Award, awarded as follows:
  - (a) Colben and CEZH are to pay to PPSEZ the sums of SGD 472,500 and USD 112,576.57 in relation to the costs incurred by PPSEZ in consequence of Colben's and CEZH's withdrawal of its claims in the Arbitration;
  - (b) PPSEZ's Counterclaim is dismissed;
  - (c) PPSEZ is to pay Colben and CEZH's costs incurred in defending the Counterclaim in the sum of SGD 104,510.47; and
  - (d) the fees and expenses of the arbitral institution and the Tribunal incurred in the Arbitration are to be shared between the parties to the Arbitration in the proportions 75% by Colben and CEZH, *i.e.* SGD 87,853.75, and 25% by PPSEZ, *i.e.* 29,284.58.
3. The Final Award is in full settlement of all claims in connection with the Counterclaim by PPSEZ and also the Arbitration.
4. According to the Final Award, if the payments awarded in paragraphs 2(a), (c) and (d) above are not made before 30 days after the date of the Final Award, post-award simple interest at a rate of 5.33% per annum will be accrue beginning 30 days after the date of the Final Award until such time as payment is made.

The settlement of the Final Award is not expected to have a material impact on the Group's net tangible assets for the financial year ended 31 March 2022 ("**FY2022**"). However it is expected to have a material impact on the existing earnings(loss) per share of the Group for FY2022.

The Company will make further announcements if and when there are material updates as may be necessary or appropriate.

**By Order of the Board**

Tan Boon Kheng  
Managing Director

27 April 2022

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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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