

AA GROUP HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200412064D)
(the “**Company**”)

RECEIPT OF STATUTORY DEMANDS

The Board of Directors (the “**Board**”) of the Company wishes to announce that on 18 July 2019, the Company received two statutory demands and one letter of demand, all of which are dated 16 July 2019, from Essex Court Chambers Duxton on behalf of an alleged creditor, one Ms. Gema Blasco Martinez (“**Ms. Martinez**”).

The statutory demands and letter of demand are in relation to financing agreements (the “**Agreements**”) fraudulently and allegedly signed by one Mr. Kenneth Lim Tiong Hian (“**Mr. Lim**”), who is not and has never been a director, officer or employee of the Company or any of its subsidiaries, on behalf of the Company. The Board understands, from SGXNet announcements and media reports, that Mr. Lim who is the Executive Chairman and Acting Chief Executive Officer of Epicentre Holdings Limited, has been uncontactable since 24 May 2019. The Company did not authorise Mr. Lim to enter into the Agreements on its behalf. The Company confirms that it has never entered into such Agreements with Ms. Martinez.

The statutory demands are demanding payment from the Company of the sums of S\$156,400 (with interest at 12% per annum) and S\$230,000 (with interest at 15% per annum) respectively, and the letter of demand claims that the Company is allegedly in default of one of the financing agreements, all of which relate to alleged breaches by the Company of its purported obligations under the Agreements.

The Company and its directors, officers and/or employees confirm that:

- (i) none of them had, prior to the receipt of the statutory demands and letter of demand, any knowledge of the Agreements nor any matters relating to the Agreements;
- (ii) none of them have received any monies purportedly extended to the Company under the Agreements;
- (iii) none of them are in any way acquainted with Ms. Martinez; and
- (iv) Mr. Lim is an acquaintance of some of the Directors and officers of the Company. Besides this, Mr. Lim has had no connection with the Company or any of its other directors, officers and/or employees at any material time.

In the course of reviewing the Agreements, the Company has also identified the following discrepancies in the Agreements:

- (i) the letterhead used in the Agreements is not the Company’s letterhead;
- (ii) the seal used in the Agreements is not the Company’s seal;
- (iii) the stamp used in the Agreements is not the Company’s stamp;
- (iv) the Company’s purported address, as stated in the Agreements, is not the Company’s registered office address.

The Company has made a police report in relation to the Agreements and is currently seeking legal advice in relation to the above. The Company will also be responding to Martinez’s lawyers in relation to the statutory demands and letter of demand. The Board will provide further updates on this matter to shareholders in due course.

Responsibility Statement

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the trading, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a name source, the sole responsibility of the Directors has been to ensure that such information has been accurately and properly extracted from those sources and/or reproduced in this announcement in its proper form and context.

Trading Caution

Shareholders are advised to exercise caution when dealing with the Company's securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

AA Group Holdings Ltd.
Tan Poh Guan
Executive Director
23 July 2019

This announcement has been reviewed by the Company's sponsor Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST 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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