

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

RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING HELD ON 24 SEPTEMBER 2020

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the annual report of the Company for the financial year ended 31 March 2020, which was released to the SGXNet on 4 September 2020.

The Board of Directors ("**Board**") of Asiatic Group (Holdings) Limited ("**Company**") wishes to announce that at the Annual General Meeting ("**AGM**") of the Company held by way of electronic means on 24 September 2020 and pursuant to Rule 704(15) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst ("**Catalist Rules**"), all resolutions relating to matters set out in the Notice of AGM dated 4 September 2020 were duly passed by way of a poll.

Mr Tay Kah Chye was re-elected as the Independent Chairman of the Board and will remain as the Chairman of the Audit and Risk Committee, and a member of the Remuneration Committee and Nominating Committee of the Company. He is considered independent for the purposes of Rule 704(7) of the Catalist Rules.

Mr Tan Boon Kheng was re-elected as the Managing Director and will remain as a member of the Nominating Committee of the Company.

Mr Yip Mun Foong James was re-elected as the Independent Director and will remain as a member of the Audit and Risk Committee, Remuneration Committee and Nominating Committee of the Company. He will be considered independent for the purposes of Rule 704(7) of the Catalist Rules.

- 1) The following are the poll results in respect of the ordinary resolutions passed at the AGM:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 1</u> Directors' Statement and Audited Financial Statements for the year ended 31 March 2020	714,667,700	674,667,700	94.40	40,000,000	5.60
<u>Resolution 2</u> Re-election of Mr Tay Kah Chye as a Director	713,067,700	673,067,700	94.39	40,000,000	5.61

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
<u>Resolution 3</u> Re-election of Mr Tan Boon Kheng as a Director	573,511,696	533,511,696	93.03	40,000,000	6.97
<u>Resolution 4</u> Re-election of Mr Yip Mun Foong James as a Director	714,667,700	674,667,700	94.40	40,000,000	5.60
<u>Resolution 5</u> Approval of Directors' fees for the financial year ended 31 March 2020 amounting to S\$85,000	713,067,700	673,067,700	94.39	40,000,000	5.61
<u>Resolution 6</u> Approval of Directors' fees for the financial year ending 31 March 2021 amounting to S\$105,000, payable quarterly in arrears	713,067,700	673,067,700	94.39	40,000,000	5.61
<u>Resolution 7</u> Re-appointment of Messrs Ernst & Young LLP as Auditors	714,667,700	714,667,700	100	0	0
<u>Resolution 8</u> Authority to allot and issue Shares and/or convertible securities	714,667,700	674,667,700	94.40	40,000,000	5.60

- 2) Details of parties who are required to abstain from voting on any resolution(s), including the number of shares held and the individual resolution(s) on which they are required to abstain from voting.

No person was required to abstain from voting on any of the resolutions of the AGM.

As a practice of good corporate governance, the following Directors had voluntarily abstained from voting on the following resolutions:

Resolution Number and Details	Name of Director/Shareholder	Number of Shares Held
<u>Resolution 2</u> Re-election of Mr Tay Kah Chye as a Director	Tay Kah Chye (Independent Chairman of the Board)	1,600,000
<u>Resolution 5</u> Approval of Directors' fees for the financial year ended 31 March 2020 amounting to S\$85,000		
<u>Resolution 6</u> Approval of Directors' fees for the financial year ending 31 March 2021 amounting to S\$105,000, payable quarterly in arrears		
<u>Resolution 3</u> Re-election of Mr Tan Boon Kheng as a Director	Tan Boon Kheng (Managing Director of the Board)	141,156,004

- 3) Name of firm and/or person appointed as scrutineer.

Agile 8 Advisory Pte. Ltd. was appointed as scrutineer for the polls conducted at the AGM.

By Order of the Board

Tan Boon Kheng
Managing Director

24 September 2020

*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.*

The contact person for the Sponsor is Ms. Gillian Goh, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.
