

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

**APPLICATION FOR FURTHER EXTENSION OF TIME TO ANNOUNCE THE GROUP'S
UNAUDITED FINANCIAL STATEMENTS AND HOLD THE COMPANY'S ANNUAL GENERAL
MEETING IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2019**

Unless otherwise specified, all capitalised terms used herein shall have the meanings ascribed to them in the announcements dated 28 May 2019, 3 June 2019 and 7 June 2019 (the “Announcements”).

The Board of Directors (the “**Board**”) of Asiatic Group (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company had, through its sponsor, made a further application to the SGX-ST for another one (1) month extension to comply with the following:-

- (a) Pursuant to Rule 705(1) of the Catalist Rules, the Company is required to announce the FY2019 Results no later than 30 May 2019. The Company has applied for further extension to announce the FY2019 Results no later than 31 July 2019; and
- (b) Pursuant to Rule 707(1) and Rule 707(2) of the Catalist Rules, the Company is required to issue its annual report on or before 16 July 2019 and hold the FY2019 AGM no later than 31 July 2019. The Company has applied for further extension to hold the FY2019 AGM no later than 30 September 2019,

collectively the (the “**Further Extension of Time**”).

The Company applied for the Further Extension of Time due to the following reasons:

- (a) Due to the complexities of the valuation of the convertible bonds of Colben Energy Holdings (Maju Intan) Ltd (“**MJEH Bond**”), the Company and external auditors are unable to reach a consensus on the assumptions and perimeters in the arriving at the bond's fair value. As value of the MJEH Bond is a key consideration in determining the discounted cash flow to be used in order to assess recoverability of receivables from associates, the delay in the bond valuation had directly delayed the valuation of such receivables.
- (b) The finalisation of the FY2019 Results is further hindered by the fact that the Company has yet to recruit the qualified personnel to ease their resource crunch as the Management of the Company is currently focusing on the preparation of the FY2019 Results as well as to complete the audit.

The Company had also made a similar application with the Accounting and Corporate Regulatory Authority to extend the FY2019 AGM date from 31 August 2019 to 30 September 2019.

The Company will make further announcements to update its shareholders on the outcome of the Further Extension of Time in due course.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Tan Boon Kheng
Managing Director
27 June 2019

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") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This announcement has not been examined or approved by the SGX-ST. 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.

The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).