

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

EXTENSION OF TIME FOR COMPLETION OF CONDITIONS PRECEDENT ON THE PROPOSED DISPOSAL OF SHARES AND ALL CONVERTIBLE BONDS HELD BY COLBEN ENERGY HOLDINGS (MAJU INTAN) LTD IN MAJU INTAN BIOMASS ENERGY SDN BHD TO HUALANG RENEWABLE ENERGY SDN BHD

The Board of Directors ("**Directors**") of Asiatic Group (Holdings) Limited ("**Company**", together with its subsidiaries, "**Group**") refers to the announcements dated 11 March 2020, 13 March 2020 and 9 April 2020 (the "**Announcements**").

Save as expressly stated or the context otherwise requires, capitalized terms shall have the meanings ascribed to them in the Announcements.

The Board wishes to update shareholders that the Reset Date have been agreed between the Vendor and the Purchaser to be 23 June 2020.

As previously announced, the Purchaser and the Vendor have mutually agreed that the Conditions Precedent be completed within 150 business days from the Reset Date.

Save as above, there are no other changes to the terms and conditions as released to shareholders in the earlier Announcements.

Shareholders and potential investors should note that the Proposed Disposal is subject to the fulfilment of the Conditions Precedent, and there is no certainty or assurance as at the date of this announcement that the Proposed Disposal will be completed. The Company will make the necessary announcements, in compliance with the requirements of the Catalist Rules, as and when there are material developments in respect of the Proposed Disposal. Shareholders are advised to read this announcement and any further announcements by the Company carefully and should exercise caution when trading in the shares of the Company. Persons who are in doubt as to the action they should take should consult their legal, financial, tax or other professional advisers.

By Order of the Board

Tan Boon Kheng
Managing Director

19 June 2020

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 Ms Gillian Goh, Director, Head of Continuing Sponsorship, (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: sponsorship@ppcf.com.sg).