

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

**RESOLUTIONS PASSED AT THE ANNUAL GENERAL MEETING HELD ON
25 SEPTEMBER 2019**

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the notice of the annual report of the Company for the financial year ended 31 March 2019, which was despatched to shareholders on 9 September 2019.

The Board of Directors (the “**Board**”) of Asiatic Group (Holdings) Limited (the “**Company**”) is pleased to announce that at the Annual General Meeting (“**AGM**”) of the Company held on 25 September 2019, all resolutions relating to matters set out in the Notice of AGM dated 10 September 2019 were duly passed by way of a poll except for ordinary resolution 5 on authority to allot and issue new shares and/or convertible securities. All the resolutions were ordinary resolutions.

Mr Chia Soon Hin William was re-elected as the Company’s Independent Director and will remain as the Chairman of the Remuneration Committee and a member of the Audit and Risk Management Committee and Nominating Committee. He is considered independent for the purpose of Rule 704(7) of the Catalyst Rules.

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 (%)
As Ordinary Business:					
<u>Ordinary Resolution 1</u> Adoption of the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2019	935,056,050	935,056,050	100.00	0	0.00
<u>Ordinary Resolution 2</u> Re-election of Mr Chia Soon Hin William as a Director	934,956,050	934,956,050	100.00	0	0.00

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>Ordinary Resolution 3</u> Approval of Directors' fees of S\$80,000 for the financial year ended 31 March 2019	935,056,050	935,056,050	100.00	0	0.00
<u>Ordinary Resolution 4</u> Re-appointment of Messrs Ernst & Young LLP as Auditors of the Company and to authorise the Directors to fix their remuneration	935,056,050	935,056,050	100.00	0	0.00
As Special Business					
<u>Ordinary Resolution 5</u> Authority to allot and issue new shares and/or convertible securities	935,056,050	404,402,650	43.25	530,653,400	56.75

Notes

- a) No parties were required to abstain from voting on any of the resolutions of the AGM.
- b) Reliance 3P Advisory Pte Ltd was appointed as independent scrutineer for the polling conducted at the AGM.

Following the conclusion of the AGM, the Board would like to announce the following:

1. Retirement of Mr Lee Fang Wen as Director of the Company

Mr Lee Fang Wen ("**Mr Lee**"), an Independent Director of the Company, retired via rotation in accordance with the Constitution of the Company ("**Constitution**") and did not seek re-election at the AGM. The Board would like to record its appreciation to Mr Lee for his past contributions and service to the Company.

The announcement on the retirement of Mr Lee pursuant to Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the "**Catalist Rules**") is released separately.

2. Re-Composition of the Board and the Board Committees

Following the above-mentioned changes, the composition of the Board and the Board Committees will be as follows with effect from 25 September 2019:-

Board of Directors

- Mr Tay Kah Chye (Independent Chairman)
- Mr Tan Boon Kheng (Managing Director)
- Mr Tan Boon Siang (Executive Director)
- Mr Chia Soon Hin William (Independent Director)

Audit and Risk Management Committee

- Mr Tay Kah Chye (Chairman)
- Mr Chia Soon Hin William

Remuneration Committee

- Mr Chia Soon Hin William (Chairman)
- Mr Tay Kah Chye

Nominating Committee

- Tay Kah Chye
- Chia Soon Hin William
- Tan Boon Kheng

The Board shall endeavour to identify and appoint new directors(s) as required by the applicable rules and regulations and fill the vacancy in the Audit and Risk Management Committee within two (2) months, but in any case not later than three (3) months.

The Board would like to thank shareholders for their continued support and invaluable feedback raised during the AGM and it will continue to act in the best interest of the Company. The Board would also like to assure all shareholders that it continues to welcome all constructive feedback that are made in a responsible manner.

By Order of the Board

Lai Foon Kuen
Company Secretary

25 September 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).