ASIATIC GROUP (HOLDINGS) LIMITED
(Company Registration Number: 200209290R)
(Incorporated in the Republic of Singapore)

PROPOSED DISPOSAL OF 49% EQUITY INTEREST IN COLBEN ENERGY (CAMBODIA) PPSEZ LIMITED – AMENDMENT TO PAYMENT TERMS, COMPLETION AND RECEIPT OF CONSIDERATION SUM

The board of directors (the "**Board**" or "**Directors**") of Asiatic Group (Holdings) Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to:

(a) the announcements dated 13 August 2025, 21 August 2025 and 5 September 2025 in relation to the letters of demand issued by the Company's indirect subsidiary, and the announcements dated 15 September 2025 and 26 September 2025 in relation to the arbitration commenced by Royal Group Phnom Penh SEZ Plc. ("**RGPPSEZ**") against the Group's subsidiaries;
(b) the announcement dated 20 June 2026 in relation to the Proposed Disposal (the "**20 June Announcement**");
(c) the circular to Shareholders dated 13 July 2026 in relation to, *inter alia*, the Proposed Disposal (the "**Circular**"); and
(d) the announcement dated 28 July 2026 in relation to the resolutions passed at the extraordinary general meeting of the Company held on 28 July 2026, at which Shareholders approved the Proposed Disposal,

(collectively, the "**Previous Announcements**").

Unless otherwise defined in this announcement or the context otherwise requires, all capitalised terms used herein shall have the same meanings as ascribed to them in the Previous Announcements.

The Board wishes to update Shareholders on the following developments in relation to the Settlement Agreement and the Proposed Disposal.

1. AMENDMENT TO THE PAYMENT TERMS

As set out in paragraph 5 of the 20 June Announcement and Section 2.5.2 of the Circular, the Consideration Sum was to be released by the Escrow Agent to CEZH in two tranches, namely (a) US$3,000,000 on the Completion Date; and (b) the balance of US$100,000 following the receipt of written approvals from the relevant authority and/or regulator in the Kingdom of Cambodia for the transfer of the Sale Shares.

On 4 September 2026, the parties to the Settlement Agreement agreed in writing to amend the terms of payment of the Consideration Sum (the "**Payment Amendment**"). Pursuant to the Payment Amendment, in place of the two-tranche release mechanism set out in paragraphs 5(a) and 5(b) of the 20 June Announcement and Sections 2.5.2(a) and 2.5.2(b) of the Circular, the Consideration Sum shall be released in full by the Escrow Agent to CEZH, immediately and irrevocably, on the Completion Date upon (i) the execution and delivery of the transfer documents relating to the Sale Shares; and (ii) the signing of the written instructions necessary for such release.

Save as set out in this announcement, all other terms of the Settlement Agreement remain unchanged.

2. ESCROW ARRANGEMENTS AND COMPLETION DATE

On 11 September 2026, the Escrow Agreement was entered into, and an escrow account was opened with the Escrow Agent (the "**Escrow Account**"). The Consideration Sum of US$3,100,000 was transferred into the Escrow Account. The parties to the Settlement Agreement subsequently agreed to fix the Completion Date as 6 November 2026.

3. COMPLETION AND RECEIPT OF THE CONSIDERATION SUM

On 6 November 2026, being the Completion Date, the transfer documents relating to the Sale Shares were executed and delivered, and the written instructions for the release of the Consideration Sum were signed. Completion under the Settlement Agreement accordingly took place on the Completion Date.

On 10 November 2026, the Consideration Sum of US$3,100,000 was released by the Escrow Agent from the Escrow Account to CEZH. The Group has therefore received the Consideration Sum in full. The Group intends to utilise the Consideration Sum in accordance with the intended use of proceeds set out in paragraph 6 of the 20 June Announcement and Section 2.6.2 of the Circular.

4. TRANSFER OF LEGAL TITLE TO THE SALE SHARES

The transfer of the legal title to the Sale Shares to the Purchaser requires the completion of the registration of the transfer of the Sale Shares in the name of the Purchaser, which is subject to the approval of the relevant authority and/or regulator in the Kingdom of Cambodia. The parties to the Settlement Agreement are awaiting such approval.

Pending such approval and registration, the Sale Shares remain registered in the name of CEZH, and the Target remains a subsidiary of the Company. The Target will cease to be a subsidiary of the Company and a member of the Group upon the registration of the transfer of the Sale Shares in the name of the Purchaser.

5. SETTLEMENT OF DISPUTES

As set out in Section 2.7.1(d) of the Circular, pursuant to the Settlement Agreement, the Colben Entities and RGPPSEZ shall, within seven (7) calendar days after Completion, make formal statutory declarations that neither party has any claims against the other and that all such claims are waived, and discontinue the arbitrations and any court proceedings between them.

6. FURTHER ANNOUNCEMENTS

The Company will make further announcement(s) via SGXNET as and when there are material developments in relation to the Proposed Disposal, including upon the registration of the transfer of the Sale Shares and the discontinuance of the arbitrations.

7. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company, as the registration of the transfer of the Sale Shares remains subject to the approval of the relevant authority and/or regulator in the Kingdom of Cambodia, and there is no certainty as to when such approval will be obtained. Persons who are in doubt as to the action they should take should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

8. DIRECTORS' 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 Proposed Disposal, 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 this announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this announcement in its proper form and context.

By Order of the Board

Tan Boon Kheng
Managing Director

11 November 2026

This announcement has been reviewed by the Company's Sponsor, Evolve Capital Advisory Private Limited. It has not been examined or approved by the Exchange and the Exchange 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 Jeremiah Teo at 160 Robinson Road, #20-01/02 SBF Center, Singapore 068914, telephone (65) 6241 6626.