

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

**PROPOSED PLACEMENT EXERCISE
ENTRY INTO PLACEMENT AGREEMENTS**

1. Introduction

- 1.1 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 has, on 28 September 2026 entered into three (3) separate placement agreements (the “**Placement Agreements**”), the terms of which are substantially the same, with each of (a) Hafiz Zaim bin Hussin, (b) Pang Pok and (c) ZTS Holdings Pte. Ltd. (each a “**Subscriber**” and collectively, the “**Subscribers**”), in relation to, *inter alia*, a proposed allotment and issuance of an aggregate of 1,249,999,998 new ordinary shares in the share capital of the Company (the “**Subscription Shares**”) to the Subscribers at a subscription price of S\$0.0018 per Subscription Share (the “**Proposed Placement Exercise**”).
- 1.2 Pursuant to the terms of the Placement Agreements, the Subscribers shall subscribe for, and the Company shall place an aggregate of 1,249,999,998 Subscription Shares at the subscription price of S\$0.0018 per Subscription Share in the following proportions:

Name of Subscriber	Number of existing shares held	Number of Subscription Shares subscribed for	Consideration payable (S\$)	Shareholding percentage in the Company as at the date of this announcement (%)⁽¹⁾⁽²⁾	Shareholding percentage in the Company after completion of the Proposed Placement Exercise (%)⁽¹⁾⁽³⁾
Hafiz Zaim bin Hussin	-	555,555,555	1,000,000	-	12.39
ZTS Holdings Pte. Ltd.	-	555,555,555	1,000,000	-	12.39
Pang Pok	-	138,888,888	250,000	-	3.10

Notes:

- (1) Including deemed interests (if any)
- (2) Based on the existing total issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) comprising 3,233,422,455 ordinary shares
- (3) Based on the enlarged issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) comprising 4,483,422,453 ordinary shares following completion of the Proposed Placement Exercise

- 1.3 The Subscription Shares to be allotted and issued to each of Hafiz Zaim bin Hussin and ZTS Holdings Pte. Ltd. represent approximately 17.18% of the existing total issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) and approximately 12.39% of the enlarged total issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) following completion of the Proposed Placement Exercise, and the Subscription Shares to be allotted and issued to Pang Pok represent approximately 4.30% and 3.10% respectively. Upon completion of the Proposed Placement Exercise, each of Hafiz Zaim bin Hussin and ZTS Holdings Pte. Ltd. will become a substantial shareholder of the Company.

2. Information on the Subscribers and Introducer

The information on the Subscribers and Introducer (as defined below) provided below were provided to the Company by the Subscribers and Introducer. In respect of such information, the Board has not conducted an independent review or verification of the accuracy and correctness of the statements and information below. The Board's responsibility is limited to the proper extraction and reproduction herein in the context that is being disclosed in this announcement. The Directors, however, have exercised due care and made reasonable enquiries as they deem necessary in reviewing the information and have found no reason to doubt the accuracy or reliability of the information.

2.1 Information on the Subscribers and Introducer

The details of the Subscribers are as follows:

- (a) Hafiz Zaim bin Hussin is a Malaysian citizen and a private investor who is currently a director of companies in the automotive, and oil and gas industries in Malaysia. He has management experience primarily in the automotive and oil and gas industries, spanning business development, corporate affairs and government relations. Hafiz Zaim bin Hussin is not related to, and does not have any connection (including business relationship) with, Karrus Automotive Sdn. Bhd. or Karrus Mobility Sdn. Bhd..
- (b) Pang Pok is a Singapore citizen and a private investor. He was the chief executive officer of a company listed on Catalist, until December 2024.
- (c) ZTS Holdings Pte. Ltd. (Company Registration No. 202403136K), is a company incorporated in Singapore on 22 January 2024 and has an issued and paid-up share capital of S\$1,000,000 comprising 1,000,000 ordinary shares as at the date of this announcement. ZTS Holdings Pte. Ltd. is principally engaged in the business of carrying out investment activities. ZTS Holdings Pte. Ltd. is solely owned by Darshan Ravindran.

Save as disclosed in **paragraphs 7.2 to 7.4** of this announcement, the Subscribers are third party private investors and are proposing to purchase the Subscription Shares for investment purposes. The Company has decided to place the Subscription Shares to the Subscribers as they are able to provide the Company with immediate funding in a timely manner to support the Proposed Acquisition (as defined in **paragraph 3.1** of this announcement) and the repayment of the Group's borrowings, without the costs and time associated with a *pro-rata* offering.

The Subscribers were introduced to the Company through Accura Advisory Pte. Ltd. (the "**Introducer**"). The Introducer was engaged by the Company to provide consultancy services for, *inter alia*, the Company's fundraising and mergers and acquisitions related transactions.

The Introducer is a company incorporated under the laws of the Republic of Singapore and is in the business of providing management consultancy and other business services. Pursuant to a letter of mandate dated 30 March 2026 signed between the Company and the Introducer (the “**Introducer Agreement**”), the Company had agreed to appoint the Introducer to introduce suitable investor(s) for the Company, amongst other things. The mandate between the Company and the Introducer is on an exclusive basis and will be valid for a period of two (2) years from the date of the Introducer Agreement. The Introducer is not related to any director or substantial shareholder of the Company, or to any of the Subscribers.

Pursuant to the Introducer Agreement and in connection with the Proposed Placement Exercise, as consideration for the professional services rendered for introducing the Subscribers to the Company, the Introducer is entitled to a fee equivalent to three per cent. (3%) of the total amount of funds raised by the Company from the Subscribers (being investors introduced to the Company by the Introducer) upon entry into a valid and binding agreement between the Subscribers and the Company. Pursuant to the Introducer Agreement, such fee is payable upon completion of the transaction, and may be settled either (i) in cash; or (ii) by way of issuance of new ordinary shares of the Company at an issue price equivalent to the placement price or issue price per share issued to the investor; or 90% of the 1-day volume weighted average price of the Company’s shares on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) on the date of the relevant agreement, whichever is lower. The Company and the Introducer have agreed to make the payment of the introducer fee in connection with the Proposed Placement Exercise of S\$67,500 in cash. The introducer fee will not be shared with the Subscribers or any director or substantial shareholder of the Company.

To the best of its knowledge, information and belief, the Company is not aware of any material fact or matter or circumstance in connection with the Proposed Placement Exercise of 1,249,999,998 Subscription Shares to the Subscribers which would give rise to a material conflict of interest. For the avoidance of doubt, the Subscribers will not be appointing any nominee as a director of the Company or be involved in the day-to-day operations of the Company and the Group. The Subscribers will not be entitled to any benefit(s) other than by the placement of the Subscription Shares on the Subscribers.

2.2 Representations from the Subscribers

The Subscribers have each represented that:

- (a) The Subscriber is not formed primarily for the purpose of acquiring the Subscription Shares which are subject of the Proposed Placement Exercise.
- (b) The Subscriber is not acquiring the Subscription Shares as trustee to beneficiaries of a trust nor is the Subscriber acting on behalf of another person (whether as an agent or otherwise) in connection with the acquisition of the Subscription Shares.
- (c) The Subscriber is subscribing for the Subscription Shares for investment purposes and not subscribing for the Subscription Shares as an agent for or otherwise on behalf of any other persons or entity and is subscribing for the Subscription Shares solely for its/his own beneficial account and not with a view to subsequently offer the Subscription Shares for sale to another person, other than in reliance on an exemption under the Securities and Futures Act 2001 of Singapore (the “**SFA**”).
- (d) The Subscriber will do all acts and things as may be required in order to comply with Section 272B of the SFA.

- (e) The Subscriber, together with persons acting in concert with it, do not hold any shares which carry voting rights of the Company.
- (f) The Subscriber will not, as a result of the allotment and issuance of the Subscription Shares to the Subscriber, acquire shares which (taken together with shares held or acquired by persons acting in concert with it) carry 30% or more of the voting rights of the Company.
- (g) The Subscriber is not acting in concert with any director or shareholder of the Company.
- (h) The Subscriber will not, as a result of the allotment and issuance of the Subscription Shares to the Subscriber, acquire controlling interest under the SGX-ST Listing Manual Section B: Rules of Catalyst (**"Catalist Rules"**).
- (i) The Subscriber is not (i) a director or a substantial shareholder of the Company; (ii) an immediate family member of a director or a substantial shareholder of the Company; (iii) a substantial shareholder, related company (as defined in Section 6 of the Companies Act 1967 of Singapore (**"Companies Act"**)), associated company and sister company of the Company's substantial shareholders; (iv) a corporation in whose shares the Company's directors and substantial shareholders have an aggregate interest of at least 10%; and (v) to the best of its knowledge, information and belief, any person who, in the opinion of the SGX-ST, falls within (i) to (iv) above.
- (j) Save as disclosed in **paragraphs 7.2 to 7.4** below, the Subscriber, its directors and substantial shareholders (where applicable) have no connections (including business relationships) with the Company, its directors and substantial shareholders.
- (k) The Subscriber is not acting in accordance with the instructions or direction of any director or shareholder of the Company, nor is the Subscriber under any obligation to act in accordance with the instructions or direction of any director or shareholder of the Company.
- (l) The Subscriber, its directors and substantial shareholders (where applicable) are not related to any of the directors or substantial shareholders of the Company.
- (m) The Subscriber is not holding the Subscription Shares in trust or as a nominee.

3. Rationale for the Proposed Placement Exercise

- 3.1 The Company is undertaking the Proposed Placement Exercise to (i) fund the proposed acquisition of Karrus Mobility Sdn. Bhd. (the **"Proposed Acquisition"**), further details of which are set out in a separate announcement released by the Company together with this announcement; (ii) repay outstanding loans and borrowings, and (iii) payment of introducer fee for the Proposed Acquisition.
- 3.2 Accordingly, the Group intends to utilise the Net Proceeds (as defined below) from the Proposed Placement Exercise (a) to fund the Proposed Acquisition, (b) repay outstanding loans and borrowings, and (c) payment of introducer fee for the Proposed Acquisition.

4. The Proposed Placement Exercise

4.1 Overview

The Proposed Placement Exercise is undertaken pursuant to Section 272B of the SFA. Accordingly, no prospectus or offer information statement will be issued by the Company in connection with the Proposed Placement Exercise.

No lead manager, co-manager, placement agent or underwriter has been appointed, and save for the introducer fee payable to the Introducer, no commission is payable to any lead manager, co-manager, placement agent, underwriter or any party in connection with the Proposed Placement Exercise.

The Subscribers were introduced to the Company through the Introducer. Please refer to **paragraph 2.1** of this announcement, for further details.

The Proposed Placement Exercise will not result in a transfer of controlling interest in the Company and there is no share borrowing arrangement (i.e. an arrangement where the Company borrows shares from its substantial shareholder to facilitate the allotment and issuance of the Subscription Shares) in place pursuant to Catalist Rule 813 in connection with the Proposed Placement Exercise.

The Subscription Shares will not be placed to any person who is a director or a substantial shareholder of the Company, or any other person in the categories set out in Catalist Rule 812(1), unless specific shareholder approval for such placement has been obtained pursuant to Catalist Rule 812(2) or the placement to such person is otherwise agreed to by the SGX-ST pursuant to Catalist Rule 812(4).

No director will be nominated by the Subscribers for appointment to the Board of the Company pursuant to the Proposed Placement Exercise.

No moratorium will be imposed on the Subscribers over the Subscription Shares.

4.2 Key Terms of the Proposed Placement Exercise

Number of : 1,249,999,998 Subscription Shares
Subscription Shares

1,249,999,998 Subscription Shares represents:

- (a) approximately 38.7% of existing total issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) comprising 3,233,422,455 ordinary shares; and
- (b) approximately 27.9% of the enlarged total issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) comprising 4,483,422,453 ordinary shares after completion of the Proposed Placement Exercise.

Subscription Price : S\$0.0018

The price of S\$0.0018 per Subscription Share represents a discount of 10% to the volume weighted average price of S\$0.0020 for trades done on the SGX-ST for the full market day on 23 September 2026, being the last market day on which the shares of the Company were traded prior to the execution of the Placement Agreements on 28 September 2026.

The aggregate subscription amount to be paid by the Subscribers for the 1,249,999,998 Subscription Shares is S\$2,250,000. The aggregate subscription price for the 1,249,999,998 Subscription Shares was arrived at arm's length and on a willing-buyer-willing-

seller basis, after taking into account, *inter alia*, the historical trading performance of the Company's shares and the prevailing market conditions.

Authority to Allot and Issue the Subscription Shares : Notwithstanding that the allotment and issuance of the 1,249,999,998 Subscription Shares falls within the general mandate granted by shareholders of the Company at the annual general meeting of the Company held on 28 July 2026, as part of the Net Proceeds will be used to fund the Proposed Acquisition (being the first transaction to be undertaken by the Group in the automotive business), for good order, the Company will be seeking the approval of shareholders of the Company at an extraordinary general meeting for, *inter alia*, the allotment and issuance of the Subscription Shares pursuant to Catalist Rule 805(1) and Section 161 of the Companies Act. A circular containing, *inter alia*, the information required under Catalist Rule 811(4) will be despatched to shareholders in due course.

4.3 Intended Use of Net Proceeds

The gross proceeds from the Proposed Placement Exercise of S\$2,250,000 less the cost and expenses incurred or to be incurred in connection with the Proposed Placement Exercise of approximately S\$117,500 (including the introducer fee of S\$67,500 payable to the Introducer in connection with the Proposed Placement Exercise) amounts to approximately S\$2,132,500 (the "**Net Proceeds**"). The Company intends to use the Net Proceeds to be raised by the Company from the Proposed Placement Exercise as follows:

Intended Use of Net Proceeds	Allocation of Net Proceeds	
	(S\$'000)	(%)
To fund the Proposed Acquisition	1,000	46.9
To repay outstanding loans and borrowings	1,100	51.6
For payment of the introducer fee in connection with the Proposed Acquisition	32.5	1.5
Total	2,132.5	100

Shareholders should note that the table above represents reasonable estimates of the allocation of the Net Proceeds to be raised by the Company from the Proposed Placement Exercise based on its current plans and reasonable estimates regarding its anticipated expenditures. Actual expenditures may vary from these estimates and the Company may find it necessary or advisable to reallocate the Net Proceeds within the intended uses described above or to use portions of the Net Proceeds for other purposes.

In the event that any part of the Company's intended uses described above does not materialise or proceed, in particular, completion of the Proposed Acquisition does not proceed for whatever reason and the Net Proceeds allocated is not used, directors of the Company will carefully evaluate the situation and may reallocate such funds to other purposes and/or hold such funds on short-term deposits for so long as directors of the Company deem it to be in the interests of the Company and its shareholders, taken as a whole. Where there is any material deviation of the Net Proceeds from

the Company's intended uses described above, the Company will announce the reasons for such deviation on the SGX-ST's website at <https://www.sgx.com/securities/company-announcements>.

The Company will make immediate announcements on the use of the Net Proceeds from the Proposed Placement Exercise as and when the funds are materially disbursed and whether such use is in accordance with the Company's intended uses described above and in accordance with the Company's estimated allocation described above. Where Net Proceeds from the Proposed Placement Exercise are used for general working capital purposes, the Company will disclose a breakdown with specific details on the use of the Net Proceeds from the Proposed Placement Exercise for general working capital purposes. The Company will provide a status report on the use of the Net Proceeds from the Proposed Placement Exercise in the Company's interim and full year financial statements and annual reports. Pending the deployment of the Net Proceeds from the Proposed Placement Exercise, the funds will be placed in short-term deposits and/or used to invest in short-term money market instruments as directors of the Company may, in their absolute discretion, deem appropriate.

No monies were raised by the Company from issues of securities in the past two (2) years preceding the date of this announcement.

4.4 Listing and Quotation Notice

The Proposed Placement Exercise is conditional upon, *inter alia*, the Company obtaining the listing and quotation notice from the SGX-ST for the listing and quotation of the Subscription Shares.

The Company will be making an application to the SGX-ST through its sponsor for the listing and quotation of the 1,249,999,998 Subscription Shares on the Catalist Board of the SGX-ST and will make the necessary announcement upon receipt of the listing and quotation notice in respect of the 1,249,999,998 Subscription Shares from the SGX-ST.

5. **Principal Terms of the Placement Agreements**

5.1 Status of the Subscription Shares

The Subscription Shares when allotted and issued (a) will be free from encumbrances, and (b) shall rank *pari passu* in all respects with all other existing ordinary shares in the share capital of the Company, save for any dividends, rights and other distributions the record date for which falls on or before the date of the allotment and issuance of the Subscription Shares.

5.2 Completion Date

"Completion Date" means the date falling five (5) business days after the fulfilment or waiver (if capable of waiver) of all the conditions precedent set out in **paragraph 5.3** below (other than conditions precedent to be fulfilled on the completion date), or such other date as the parties may agree in writing.

5.3 Conditions Precedent

The obligations of the parties under the Placement Agreements are conditional upon, and completion shall not take place until, all the following conditions precedent have been fulfilled (save for conditions precedent to be fulfilled or waived (if capable of waiver) on the Completion Date):

- (a) the Company obtaining such approval(s) from its board of directors and shareholders in connection with the Placement Agreements and the transactions contemplated therein as may be necessary, including but not limited to:

- (i) the allotment and issuance of the Subscription Shares to the Subscribers;
- (ii) the issue of new share certificate(s) in respect of the Subscription Shares to be allotted and issued to the Subscribers; and
- (iii) the lodgement of the required statutory returns with the relevant regulatory authority,

and such approval(s) remaining in force and not having been amended or revoked before the Completion Date;

- (b) the Subscriber obtaining such approval(s) from its board of directors and shareholders in connection with the Placement Agreement and the transactions contemplated therein as may be necessary, and such approval(s) remaining in force and not having been amended or revoked before the Completion Date (where applicable);
- (c) the approval of the shareholders of the Company at an extraordinary general meeting for the Proposed Placement Exercise being obtained, including without limitation, the approval for the allotment and issue of the Subscription Shares pursuant to Catalist Rule 805(1) and Section 161 of the Companies Act, and such approval remaining in force and not having been amended or revoked before the Completion Date;
- (d) the Company obtaining the listing and quotation notice from the SGX-ST for the listing and quotation of the Subscription Shares, and the listing and quotation notice not having been amended or revoked before the Completion Date, and if the listing and quotation notice is subject to conditions, such conditions being fulfilled on or before the Completion Date;
- (e) the Subscribers complying with the applicable requirements under the Companies Act, the SFA, the Singapore Code on Take-overs and Mergers (the “**Code**”), the Catalist Rules and applicable laws (to the extent that such laws relates to or affects the subscription);
- (f) there is no breach by the Subscribers of their representations, warranties and undertakings contained in the Placement Agreements;
- (g) each of the representations, warranties and undertakings remaining true and accurate in all material respects as at the Completion Date (by reference to the facts and circumstances then subsisting) with the same force and effect as if repeated on the Completion Date; and
- (h) all necessary consents, approvals and waivers where required for the transactions contemplated under the Placement Agreements (including third party, governmental and regulatory consents, approvals and waivers) having been obtained by the parties, and such consents, approvals and waivers not having been amended or revoked before the Completion Date, and if any such consents, approvals or waivers are subject to conditions, such conditions being fulfilled on or before the Completion Date.

At any time on or before the Completion Date, the party who has the benefit of any of the conditions precedent as set out above may waive such conditions precedent by written notice to the other Party, save for paragraphs 5.3(a) to (e) and paragraph 5.3(h) in the case of the Placement Agreement with ZTS Holdings Pte. Ltd., and paragraph 5.3(a), paragraphs 5.3(c) to (e) and paragraph 5.3(h) in the case of the Placement Agreements with Hafiz Zaim bin Hussin and Pang Pok.

5.4 Long Stop Date

If any of the conditions precedent set out in **paragraph 5.3** above is not fulfilled within three (3) months from the date of the Placement Agreements (or such later date as the parties may agree in

writing) and such non-fulfilment is not waived by the other party, the Placement Agreements shall ipso facto cease and determine.

5.5 Indemnity

The Subscribers have each agreed to indemnify, defend and hold harmless the Company (and its directors, officers, employees, agents, representatives, affiliates, successors and assigns) from and against all losses, liabilities, damages, deficiencies, demands, claims, actions, judgments or causes of action, assessments, costs or expenses (including, without limitation, interest, penalties and surcharges, whether arising out of taxation or otherwise, and reasonable legal fees and disbursements) based upon, arising out of or otherwise in respect of:

- (a) any non-compliance by the Subscriber with the applicable requirements under the Companies Act, the SFA, the Code, the Catalist Rules and applicable laws (to the extent that such laws relates to or affects the subscription); and
- (b) any breach by the Subscriber of its/his representations, warranties and undertakings contained in the Placement Agreements.

The Company has agreed to indemnify, defend and hold harmless the Subscribers (and its directors, officers, employees, agents, representatives, affiliates, successors and assigns, where applicable) from and against all losses, liabilities, damages, deficiencies, demands, claims, actions, judgments or causes of action, assessments, costs or expenses (including, without limitation, interest, penalties and surcharges, whether arising out of taxation or otherwise, and reasonable legal fees and disbursements) based upon, arising out of or otherwise in respect of any breach by the Company of its representations, warranties and undertakings contained in the Placement Agreements.

6. **Financial Effects**

6.1 The financial effects of the Proposed Placement Exercise on the net tangible assets ("**NTA**") per share and the loss per share ("**LPS**") of the Group have been prepared based on the latest audited consolidated financial statements of the Group for the financial year ended 31 March 2026 ("**FY2026**").

6.2 For the purpose of illustrating the financial effects of the Proposed Placement Exercise, the financial effects have been prepared based on, *inter alia*, the following assumptions:

- (a) the financial effects on the NTA per share of the Group are computed assuming that the Proposed Placement Exercise was completed on 31 March 2026;
- (b) the financial effects on the LPS of the Group are computed assuming that the Proposed Placement Exercise was completed on 1 April 2025;
- (c) the cost and expenses incurred or to be incurred in connection with the Proposed Placement Exercise are approximately S\$117,500 (including the introducer fee of S\$67,500), which are directly attributable to the issue of the Subscription Shares and accounted for as a deduction from equity;
- (d) the computation does not take into account the Proposed Acquisition; and
- (e) the computation does not take into account any expenses that may be incurred in relation to the Proposed Acquisition.

6.3 Financial Effects on the NTA per share of the Group

	Before Completion of the Proposed Placement Exercise	After completion of the Proposed Placement Exercise
NTA attributable to equity holders of the Company as at 31 March 2026 (S\$'000)	(10,670)	(8,538)
Number of issued and paid-up share capital of the Company, excluding treasury shares and subsidiary holdings	3,233,422,455	4,483,422,453
NTA per Share (Singapore cents)	(0.33)	(0.19)

6.4 Financial Effects on the LPS of the Group

	Before Completion of the Proposed Placement Exercise	After completion of the Proposed Placement Exercise
Net loss for FY2026 attributable to equity holders of the Company (S\$'000)	(29,703)	(29,703)
Weighted average number of issued and paid-up share capital of the Company, excluding treasury shares and subsidiary holdings	3,233,422,455	4,483,422,453
LPS of the Group (Singapore cents)	(0.92)	(0.66)

6.5 The financial effects presented above are for illustrative purposes only and are not intended to reflect the actual future results and/or financial position of the Company and/or the Group. No representation is made as to the actual future results and/or financial position of the Company and/or the Group.

7. **Interests of Directors and Substantial Shareholders**

7.1 None of the directors and substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Placement Exercise, other than through their respective shareholdings in the Company, if any.

7.2 Save that Darshan Ravindran, a director and shareholder of ZTS Holdings Pte. Ltd., is acquainted with Teh Chooi Peng, a Non-Independent and Non-Executive Director of the Company, arising from prior commercial transactions between them, which were entered into on an arm's length basis and have since been completed, and save as disclosed in paragraph 7.3 below, the Subscribers, its directors and substantial shareholders (where applicable) have no other connections (including business relationships) with the Company, its directors and substantial shareholders. The said transactions are unrelated to the Group, the Proposed Placement Exercise and the Proposed Acquisition. Teh Chooi Peng does not hold any shares in, and does not exercise any control or influence over, ZTS Holdings Pte. Ltd., and has no interest, direct or indirect, in the Proposed

Placement Exercise. For good order, Teh Chooi Peng has abstained from all Board deliberations and decisions in relation to the Proposed Placement Exercise.

7.3 Darshan Ravindran has an ongoing business relationship with Andy Lim Cong Pei, the sole shareholder of Lecca Group Pte. Ltd. ("**Lecca Group**"), which is a controlling shareholder of the Company holding approximately 17.18% of the total issued and paid-up share capital of the Company (excluding treasury shares and subsidiary holdings) as at the date of this announcement. The business relationship relates to commercial transactions conducted on an arm's length basis and on normal commercial terms. Save as disclosed above, (a) Lecca Group does not hold any shares in, and does not exercise any control or influence over, ZTS Holdings Pte. Ltd., and ZTS Holdings Pte. Ltd. does not hold any interest in Lecca Group; (b) ZTS Holdings Pte. Ltd. and Lecca Group have no common directors or shareholders; (c) ZTS Holdings Pte. Ltd. is not a related company, associated company or sister company of Lecca Group; (d) ZTS Holdings Pte. Ltd. is not acting on the instructions of, or in concert with, Lecca Group in relation to the Company; and (e) Lecca Group was not involved in identifying the Subscribers or negotiating the terms of the Proposed Placement Exercise, and has no interest, direct or indirect, in the Proposed Placement Exercise other than through its shareholding in the Company. Each of the confirmations in (a), (b), (d) and (e) above is also given in respect of Andy Lim Cong Pei, who is deemed interested in the shares of the Company held by Lecca Group by virtue of Section 7 of the Companies Act.

7.4 Following completion of the Proposed Placement Exercise, Lecca Group's shareholding in the Company will be diluted from approximately 17.18% to approximately 12.39%. For good order, Lecca Group, Andy Lim Cong Pei and their respective associates will abstain from voting on the resolution relating to the Proposed Placement Exercise at the extraordinary general meeting.

8. Opinion of the Board

8.1. The Board is of the opinion that after taking into consideration the Group's present bank facilities, the working capital available to the Group may be insufficient to meet its present requirements, including the Proposed Acquisition. As such, the Company has decided to undertake the Proposed Placement Exercise to, *inter alia*, fund the Proposed Acquisition and repay outstanding loans and borrowings. Please refer to **paragraph 3** of this announcement for more details on the reasons for the Proposed Placement Exercise.

8.2. Upon completion of the Proposed Placement Exercise, the Board is of the opinion that, barring unforeseen circumstances, after taking into consideration the Group's present bank facilities and the Net Proceeds, the working capital available to the Group is sufficient to meet its present requirements.

8.3. The Company may also consider additional funding from external sources, if necessary.

9. Directors Responsibility Statement

The directors of the Company 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 Placement Exercise, the Company and its subsidiaries, and the directors of the Company 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 of the Company 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.

10. Documents Available for Inspection

Copies of the Placement Agreements may be inspected at the registered office of the Company located at 65 Joo Koon Circle, Singapore 629078 during normal business hours for three (3) months from the date of this announcement.

11. Cautionary Statement

Shareholders and potential investors of the Company should note that there is no certainty or assurance as at the date of this announcement that the Proposed Placement Exercise will be completed.

Shareholders and potential investors of the Company are advised to read this announcement and any further announcements made by the Company carefully. Shareholders and potential investors of the Company are advised to refrain from taking any action with respect to their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. Shareholders and potential investors of the Company should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board of Directors of
Asiatic Group (Holdings) Limited

Tan Boon Kheng
Managing Director

1 October 2026
Singapore

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 Edmund Chua at 160 Robinson Road, #20-01/02 SBF Center, Singapore 068914, telephone (65) 6241 6626.