

AA GROUP HOLDINGS LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200412064D)

RESPONSE TO SGX QUERIES

The Board of Directors (the “**Board**”) of AA Group Holdings Ltd. (the “**Company**”) has received queries from the Singapore Exchange Securities Trading Limited (“**SGX**”) following its announcement on 4 October 2019 (the “**Previous Announcement**”) in relation to the resignation of Mr. Lee Chong Yang (“**Mr. Lee**”) as Independent Director of the Company. The Company has responded to SGX’s queries and is announcing its responses below.

SGX Query	Company Response
1. Does the Sponsor have any concerns which the Exchange should be made aware of? Are there any disagreements within the Board / key management in which the Sponsor is aware of?	There are no disagreements within the Board or key management. Based on its enquiries, Stamford Corporate Services Pte. Ltd. (the “ Sponsor ”) is satisfied that there are no disagreements within the Board / key management which the Sponsor is aware of.
2. Mr. Lee’s cessation was announced on 4 October 2019 but his effective last day is 6 October 2019.	4 October 2019 is the last day of the week with 6 October 2019 being Sunday. The Board’s view is that it is appropriate to make the announcement after market closes on a Friday.
3. When did Mr. Lee resign? On which date was his effective last day agreed upon? Why is the cessation announcement made just 2 days prior to his last day? How long was his notice period?	Mr. Lee resigned on 6 September. After discussions and making sure there were no issues surrounding his resignation, the Company proceeded to inform the Sponsor on 23 September. Following the exit interview with Mr. Lee conducted by the Sponsor on 3 October 2019, and the Sponsor’s clearance of the Previous Announcement, the announcement was made on 4 October 2019.
4. When was SCS informed of his cessation?	23 September 2019.
5. What is the Company’s progress in seeking a replacement Independent Director (“ ID ”)?	The Company has started speaking to potential candidates and will be finalizing the appointment of a replacement ID shortly.

Shareholders are advised to exercise caution when dealing with the Company’s securities. Shareholders should seek advice from their stockbrokers, bankers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions that they should take.

BY ORDER OF THE BOARD

AA Group Holdings Ltd.
Tan Poh Guan
Executive Director
7 October 2019

This announcement has been reviewed by the Company's sponsor Stamford Corporate Services Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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