

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

UPDATE ON THE WAIVER OF THE UNMET FINANCIAL COVENANTS

Unless otherwise specified, all capitalised terms used herein shall have the meanings ascribed to them in the announcements dated 29 August 2019 and 30 August 2019 (the “Announcements”).

The Board of Directors of Asiatic Group (Holdings) Limited (the “**Company**” and together with its subsidiaries the “**Group**”) refers to the Announcements and wishes to update shareholders on the waiver of the unmet financial covenants. As previously announced, the Group was in the process of obtaining a waiver from a bank for the unmet financial covenants for some of its loan facilities, in order for the bank to continue extending their loan facilities to the Group.

Asiatic Fire System Pte Ltd, a wholly-owned subsidiary of the Company had on 16 September 2019 obtained a formal written approval from the bank on the waiver of the unmet financial covenant of the bank facilities. As part of the waiver, Asiatic Fire System Pte Ltd would be required to cure the breach of the financial covenant by the financial year ending 31 March 2020.

The Board of Directors of the Company wishes to advise the shareholders and investors of the Company to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Tan Boon Kheng
Managing Director
18 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 Catalyst.

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).