

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

1. **UPDATE OF ARBITRATION AGAINST ROYAL GROUP PHNOM PENH SEZ PLC**
 2. **FILING OF APPLICATION FOR INTERIM RELIEF AGAINST ROYAL GROUP PHNOM PENH SEZ PLC**
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The board of directors (the “**Board**” or “**Directors**”) of Asiatic Group (Holdings) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the announcements dated 12 September 2023, 29 November 2023, and 4 March 2024 (the “**Announcements**”).

Save as expressly stated or the context otherwise requires, capitalized terms shall have the meanings ascribed to them in the Announcements.

The Board would like to update Shareholders on the following developments relating to the arbitration involving the Group’s subsidiaries, Colben Energy Holdings (PPSEZ) Limited (“**CEH**”) and Colben System Pte Ltd (“**CSPL**”) against Royal Group Phnom Penh SEZ plc (“**RGPPSEZ**”), formerly known as Phnom Penh SEZ PLC before the Singapore International Arbitration Centre (“**SIAC**”) (the “**Arbitration**”).

In relation to the Arbitration, the Tribunal has still not been constituted. On 26 April 2024, the SIAC had dismissed RGPPSEZ’s jurisdictional objections. On 12 June 2024, the SIAC had allowed CEH’s and CSPL’s consolidation application. The SIAC is now considering CEH’s and CSPL’s application for expedited procedures. In these circumstances, the Arbitration process may be protracted.

Since the Arbitration was commenced on 13 September 2023, the Board is of the view that RGPPSEZ has not fulfilled its Undertaking (as defined in the announcement dated 1 July 2023) given to CEH and CSPL pending the issuance of the final award in the Arbitration.

In light of the above and the likelihood that CEH’s and CSPL’s rights under the JVA, SHA, Settlement Agreement dated 28 May 2012 between CEH, CSPL and RGPPSEZ (“**Settlement Agreement**”) and the Undertaking may be prejudiced, CEH and CSPL have therefore filed an application in the Singapore High Court against RGPPSEZ, on 18 June 2024, for:

- (a) interim relief to preserve CEH’s and CSPL’s rights under the JVA, SHA, Settlement Agreement, and the Undertaking; and
- (b) injunctive relief to enforce the negative covenants in the Settlement Agreement and the Undertaking.

The Company will make further announcements to update its shareholders when there are material updates in respect of the matters above, as and when necessary. Shareholders are advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. In the event of any doubt, Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board

Tan Boon Kheng
Managing Director

19 June 2024

*This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange 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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