

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

1) APPOINTMENT OF NON-EXECUTIVE AND INDEPENDENT DIRECTOR

2) RECONSTITUTION OF BOARD AND BOARD COMMITTEES

The Board of Directors ("**Board**") of Asiatic Group (Holdings) Limited ("**Company**") wishes to announce the following matters will take effect from 23 December 2019:

1) Appointment of Non-Executive and Independent Director

Mr Yip Mun Foong James ("**Mr James Yip**") would be appointed a Non-Executive and Independent Director of the Company with effect from 23 December 2019. He would be appointed a member of the Audit and Risk Management Committee, Nominating Committee and Remuneration Committee.

Further information on Mr James Yip as required pursuant to Rule 704(6) of the Singapore Exchange Securities Trading Limited's Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") will be released in a separate announcement today. Mr James Yip is considered independent for the purposes of Rule 704(7) of the Catalist Rules.

2) Reconstitution of Board and Board Committees

Following Mr James Yip's appointment, the Board and the Board committees of the Company shall be reconstituted as below:

Board of Directors

- Tay Kah Chye (Independent Chairman)
- Tan Boon Kheng (Managing Director)
- Tan Boon Siang (Executive Director)
- Chia Soon Hin William (Independent Director)
- Yip Mun Foong James (Independent Director)

Audit and Risk Management Committee

- Tay Kah Chye (Chairman)
- Chia Soon Hin William
- Yip Mun Foong James

Remuneration Committee

- Chia Soon Hin William (Chairman)
- Tay Kah Chye
- Yip Mun Foong James

Nominating Committee

- Chia Soon Hin William (Chairman)
- Tay Kah Chye
- Tan Boon Kheng
- Yip Mun Foong James

By Order of the Board

Tan Boon Kheng
Managing Director
23 December 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 Catalist.

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)