

ASIATIC GROUP (HOLDINGS) LIMITED

(Company Registration Number: 200209290R)
(Incorporated in the Republic of Singapore)

(A) PROPOSED DISPOSAL OF COLBEN ENERGY HOLDINGS (VIETNAM) LIMITED'S 15% EQUITY INTEREST IN LAO CAI RENEWABLE ENERGY (VIETNAM) JOINT STOCK COMPANY - COMPLETION

(B) SETTLEMENT OF ARBITRATION CLAIMS – PAYMENT OF SETTLEMENT AMOUNTS

Capitalised terms used herein, unless otherwise defined, shall have the definitions ascribed to them in the SGXNET announcements dated 20 November 2014, 6 November 2015, 16 February 2016, 26 April 2016 and 15 November 2016 (collectively, the “Announcements”).

The Board of Directors (the “**Board**”) of Asiatic Group (Holdings) Limited (the “**Company**”, and together with its subsidiaries, collectively the “**Group**”) wishes to update shareholders that:

- (a) further to the Announcements, all conditions precedent necessary for completion of the Amended Share Swap Agreement for the disposal of Colben Energy Holdings (Vietnam) Limited’s (“**CEHV**”) (an indirect wholly-owned subsidiary of the Company) entire shareholding interest of 6,938,760 shares in Lao Cai Renewable Energy (Vietnam) Joint Stock Company (“**LCRE**”) representing approximately 15% of the issued and paid-up share capital of LCRE (the “**Disposal**”) have been satisfied and/or waived;
- (b) the Disposal has been completed on 9 March 2017 (the “**Completion**”); and
- (c) the Settlement Amounts owing by CEHV pursuant to the Settlement Agreement have been fully paid from the Disposal Proceeds to Mr Ang and Mr Ha.

Following the Completion, the Group no longer has any equity interest in LCRE and the Alleged Claims have also been fully settled.

By Order of the Board

Tan Boon Kheng
Managing Director
9 March 2017

This announcement (the “**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**”) for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of the Announcement.

This Announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of the Announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in the Announcement.

The contact person for the Sponsor is Mr Lance Tan, Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.