

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

**APPLICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S
ANNUAL GENERAL MEETING FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

1. INTRODUCTION

Pursuant to Rule 707(1) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") ("**Catalist Rules**"), Asiatic Group (Holdings) Limited ("**Company**", together with its subsidiaries, "**Group**") is required to issue its annual report for the financial year ended 31 March 2021 ("**FY2021 AR**") on or before 16 July 2021 and to hold its annual general meeting for FY2021 ("**AGM**") no later than 31 July 2021.

The Board of Directors ("**Board**") of the Company wishes to inform that the Company had on 15 July 2021, through its Sponsor, submitted an application to the Singapore Exchange Regulation ("**SGX RegCo**") for an extension of one (1) month till 31 August 2021 to comply with Rule 707(1) of the Catalist Rules ("**Extension of Time Application**"). The Company will issue the FY2021 AR at least 14 days before the date of the AGM, being no later than 16 August 2021 in accordance to Rule 707(2) of the Catalist Rules.

The Company had also, on 15 July 2021, made an application to the Accounting and Corporate Regulatory Authority ("**ACRA**") for an extension of one (1) month to hold its AGM under Section 175(1)(a) of the Companies Act, Chapter 50 of Singapore ("**ACRA Extension of Time Application**").

2. RATIONALE FOR SEEKING THE EXTENSION OF TIME APPLICATION

The Company is seeking the Extension of Time Application as the Management of the Company has ascertained from discussions with the Company's auditor (the "**Auditor**") that the audit of the financial statements of the Group for FY2021 would not be completed in time for the AGM to be convened by 30 July 2021. This was due to travel restrictions and/or other measures imposed by the Cambodian authorities in response to the COVID-19 outbreak (the "**Restrictions**"). Despite alternative arrangements made to manage the Restrictions, the Restrictions have hindered timeliness and efficiency in accessing and retrieving accounting records between the Group and its Cambodian employees when communications were mainly conducted online whilst the Auditor is unable to perform the audit on site as initially planned. This has affected the timely preparation of the underlying financial information and provision of supporting documents related to the Group's subsidiaries in Cambodia for audit purposes.

In light of the reasons listed above, the Company requires more time and endeavours to finalise the audit of the Group and to hold its AGM on or before 31 August 2021.

3. FURTHER ANNOUNCEMENTS

The Company will update shareholders on the outcome of the Extension of Time Application and the ACRA Extension of Time Application in due course.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Tan Boon Kheng
Managing Director

15 July 2021

*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.*

The contact person for the Sponsor is Mr. Joseph Au, 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, sponsorship@ppcf.com.sg.
