

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

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**RESPONSE TO QUERIES FROM SINGAPORE EXCHANGE SECURITIES TRADING LIMITED ON  
THE DISPOSAL OF 30% INTEREST IN KEMAMAN BIOMASS POWER (M) SDN. BHD.**

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The Board of Directors ("**Directors**") of Asiatic Group (Holdings) Limited ("**Company**", together with its subsidiaries, "**Group**") refer to the announcement dated 4 March 2019 titled "Disposal of 30% Interest in Associate Company, Kemaman Biomass Power (M) Sdn. Bhd." (the "**Announcement**").

*Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the Announcement.*

The Board of the Company would like to provide the Company's responses to queries raised by the SGX-ST on 5 March 2019 and 11 March 2019, in respect of the Announcement (the "**Company's response**"):-

**Query 1:**

**It was disclosed that the unaudited net liabilities of the Associate Company based on the 30% shareholding held by CEHKL is S\$59,700 – are there any assets and licences held by the Associate Company?**

**Company's response:**

The Associate Company held a piece of land in Kemaman, Terengganu, Malaysia (the "**Land**") with an earlier intention of building a biomass power plant which to date, has not been built (the "**Proposed Power Plant**"). The Land is fully-financed by a loan and the net loss position was a result of the start-up and statutory costs since the acquisition of the Associate Company.

A license is required to be obtained from the relevant authorities for the purposes of operating and generating power from the Proposed Power Plant and no licence had been applied for and there is no license held currently by the Associate Company.

**Query 2:**

**How much funds have the Company invested in the Associate Company since incorporation till to-date?**

**Company's response:**

Total funds invested was S\$111,150 in which S\$16,950 was the cost of equity and S\$94,200 were advances from the Group for initial start-up costs which includes land taxes, power study consultancy, land application and its related costs and the Associate Company's statutory costs.

**By Order of the Board**

Tan Boon Kheng  
Managing Director  
19 March 2019

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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 Catalist.

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 Ms Gillian Goh, Director, Head of Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and Email: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).