

ASIATIC GROUP (HOLDINGS) LIMITED

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

RECEIPT OF NOTICES OF ARBITRATION

The Board of Directors (the ‘**Board**’) of Asiatic Group (Holdings) (the ‘**Company**’) wishes to announce that Mr Ang Teck Foo and Mr Dinh Van Ha (the “**Claimants**”) have recently initiated arbitration proceedings (the ‘**Proceedings**’) against one of the Company’s indirect wholly-owned subsidiaries, Colben Energy Holdings (Vietnam) Limited (‘**CEHV**’).

The Proceedings have been commenced on the basis of two advisory agreements entered into between each of the Claimant and CEHV in 2012 under which Mr Ang and Mr Ha allege they are owed the sums of US\$108,000 and US\$300,000 respectively in relation to assisting CEHV on various matters pertaining to the entry of a potential new investor’s investment in Lao Cai Renewable Energy (Vietnam) Joint Stock Company (formerly known as Colben Energy (Vietnam) Joint Stock Company) (the ‘**Alleged Claims**’).

The Alleged Claims have both been referred to the Singapore International Arbitration Centre under ARB092/16/JJ and ARB093/16/MV. CEHV denies each of the Alleged Claims and intends to vigorously defend the Proceedings. CEHV may also in due course be making counterclaims against Mr Ang and Mr Ha.

The Company and CEHV are being advised by its solicitors on the next steps in relation to the Proceedings and the Board will make further announcements on the Proceedings as and when there are any material developments.

BY ORDER OF THE BOARD

Asiatic Group (Holdings) Limited

Tan Boon Kheng
Managing Director

26 April 2016

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 SGXST 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.