

9 October 2024

Aseana Properties Limited
("ASEANA" or the "Company")

Working capital and Sandakan sale update

Aseana Properties Limited (LSE: ASPL), a property developer in Malaysia listed on the Main Market of the London Stock Exchange, announces that it has reviewed the full-year cash flow based on updated information. Further investigation continues, but up to USD 5 million of working capital is expected to be required by year-end 2024.

The Company has issued a termination notice to the purchaser of the Sandakan asset as no further progress has been made on the sale process.

The Company continues aggressively marketing all assets (residences and land) while exploring various options to raise working capital including a possible equity issue.

For further information:

Aseana Properties Limited

Thong Kok Cheong

k_c_thong@hotmail.com

Grant Thornton UK LLP
Philip Secrett, Elliot Peters

+44 (0)207 383 5100

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