

**THIS ANNOUNCEMENT CONTAINS INSIDE INFORMATION FOR THE PURPOSES OF ARTICLE 7 OF EU REGULATION 596/2014 AS IT FORMS PART OF DOMESTIC LAW IN THE UNITED KINGDOM BY VIRTUE OF THE EUROPEAN UNION (WITHDRAWAL) ACT 2018. UPON THE PUBLICATION OF THIS ANNOUNCEMENT VIA A REGULATORY INFORMATION SERVICE, THIS INSIDE INFORMATION WILL BE CONSIDERED TO BE IN THE PUBLIC DOMAIN.**

6 November 2024

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

**Receipt of Appointment of Receivers and Managers Letter**

Aseana Properties Limited (LSE: ASPL), a property developer in Malaysia listed on the main market of the London Stock Exchange, announces that on 5 November 2024, it received notice (the **'Notice'**) that Maybank Investment Bank Berhad ("**Maybank**"), has appointed KPMG Corporate Restructuring PLT (the **'Receiver'**) as receivers and managers to ICSD Ventures Sdn Bhd ("**ICSD**"), a wholly owned subsidiary of the Company. The Notice is regarding a debenture dated 10 November 2011 giving the holder thereof a fixed and floating charge over the whole of the undertaking and assets of ICSD.

This follows a demand letter dated 21 October 2024 from Maybank's solicitors, Lee Hishammudin Allen & Gledhill, on the default of the medium-term loan notes amounting to 61 million Malaysian ringgit ("**RM**") and accrued interest of RM 4.74 million, details of which were announced by the Company on 22 October 2024.

The Company is engaging with the Receiver to ensure the smooth operation of the Sandakan Mall, owned by ICSD, which the Receiver is amenable to at the present time. In the meantime, the Company is consulting with its lending banks to arrange interim financing, with the aim of remedying the receivership of ICSD. In addition, the Company is continuing to explore an equity fundraising which the board anticipates will include an open offer to shareholders, further details of which are set out in the Company's announcement of 31 October 2024.

Further announcements will be made at the appropriate time.

**Enquiries:**

**Aseana Properties Limited**  
Thong Kok Cheong

[kcthong@aseanapl.com](mailto:kcthong@aseanapl.com)

**Allenby Capital Limited** (Financial Adviser)  
Nick Naylor/Nick Athanas/George Payne

+44 (0) 20 3328 5656

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact [ms@lseg.com](mailto:ms@lseg.com) or visit [www.ms.com](http://www.ms.com).

RNS may use your IP address to confirm compliance with the terms and conditions, to analyse how you engage with the information contained in this communication, and to share such analysis on an anonymised basis with others as part of our commercial services. For further information about how RNS and the London Stock Exchange use the personal data you provide us, please see our [Privacy Policy](#).

END

MSCEADFKESKLFFA