

ASEANA PROPERTIES LIMITED
("Aseana" or the "Company")

Update re. Legal Action

Aseana (LSE: ASPL), a property developer listed on the main market of the London Stock Exchange, today provides an update on the legal action announced by the Company on 27 December 2024 regarding the Company and its ultimate operating subsidiary, Urban DNA Sdn. Bhd. ("**UDSB**") initiating legal action against:

1. Helen Siu Ming Wong ("**Helen Wong**") (former director of the Company and UDSB);
2. Nicholas John Paris (former director of the Company);
3. Tan Hok Chye (former director of the Company and UDSB);
4. Thomas Patrick Holland (former director of the Company and UDSB);
5. Jenny Lee Gyn Li ("**Jenny Lee**") (spouse of Thomas Patrick Holland); and
6. RSMC Investment Inc ("**RSMC**")

(Collectively referred to as the "**Defendants**")

before the Kuala Lumpur High Court in Malaysia (the "**Previous Announcement**").

The Company and UDSB have entered into a consent order in respect of the injunction application referenced in the Previous Announcement (the "**Consent Order**").

The salient terms of the Consent Order are as follows:

1. Helen Wong, Jenny Lee and RSMC are restrained from enforcing or acting upon the charges created by UDSB in favour of them over the 30 unencumbered hotel units in The RuMa Hotel and Residence owned by UDSB (the "**Units**").
2. Helen Wong, Jenny Lee and RSMC are restrained from initiating foreclosure proceedings over the Units under the Form 16D Notices of Default issued in November 2024.
3. UDSB undertakes not to adversely affect or jeopardise the rights of Helen Wong, Jenny Lee and RSMC in relation to the charge over land agreements (the "**Charge Agreements**") over the Units pending the determination of the legal action.
4. UDSB is restricted from dealing with the Units, including but not limited to redeeming, disposing off, transferring or encumbering the Units.
5. In the event UDSB intends to deal with the Units, the following mechanism will apply:
 - a. UDSB will provide a 30-day written notice to the Defendants of such intention.
 - b. The total secured amount pursuant to the Charge Agreements ("**Secured Amount**") shall be paid into a joint stakeholder's interest-bearing account held by both solicitors for the parties in this legal action pending final court determination.
 - c. Upon the deposit of the Secured Amount in the joint stakeholder's account, Helen Wong, Jenny Lee and RSMC shall, within 10 working days, deliver to the Company or UDSB the original titles, discharge of charge documents in respect of the Units and all other relevant documents in respect of the Units for the purpose of discharging the charge(s) over the Units.
 - d. The Secured Amount and all accrued interest will be disbursed to the successful party following the conclusion of court proceedings at the High Court of Malaysia, Court of Appeal of Malaysia or Federal Court of Malaysia, as applicable.

Further announcements on any material developments in connection with these matters will be made by the Board of Aseana as and when it is appropriate and/or necessary.

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