

PAN ASIAN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. : 197902790N)

Construction of a Three Storey Single-User General Industrial Factory with Production Area and Ancillary Office at Tuas South Link 3 - Award of Contract

The Board of Directors (the “**Board**”) of Pan Asian Holdings Limited (the “**Company**”) together with its subsidiaries the “**Group**”) wishes to announce that its wholly-owned subsidiary Pan Asian Flow Technology Pte Ltd has, on 6 February 2018, awarded Sanwah Construction Pte Ltd, with the construction of a three storey single-user general industrial factory with a production area and ancillary office on Lot 04979N MK 07 at Tuas South Link 3 (Tuas Planning Area) (the “**Project**”).

The contract sum for the Project is S\$3,500,000. The commencement date of the Project shall be 13 February 2018. The date of completion of the Project shall be 12 February 2019.

Upon completion, the premises will serve as the Group’s headquarters and logistic centre to its operations in Singapore.

The Project is expected to have a material impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company for the financial year ending 31 December 2018.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Project other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman
7 February 2018

*This announcement has been prepared by the Company and 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 this 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 this announcement including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).