



ASIA ENTERPRISES HOLDING LIMITED

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(Company Registration No. 200501021H)
(Incorporated in the Republic of Singapore)

Guidance on Financial Performance for 4Q15 and FY2015

The Board of Directors of Asia Enterprises Holding Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) considers it appropriate to provide an update following a preliminary assessment of its unaudited financial results for the three months ended 31 December 2015 (“**4Q15**”) and the year ended 31 December 2015 (“**FY2015**”).

As stated in its financial statement for 3Q15 (announced on 3 November 2015), the Group had expected to incur a net loss in 4Q15 and FY2015. During 4Q15, business conditions remained challenging due to depressed demand for steel products from end-users. Coupled with excess inventory in the global supply chain, international steel prices have continued to slide.

As a result, the Group expects to record a write-down in the value of certain steel products in its inventory in 4Q15. This inventory write-down would lead to a larger net loss for 4Q15 compared to the preceding quarters in FY2015, and also further impact its bottom line results for FY2015.

Nevertheless, the Group has maintained a sound balance sheet backed by a healthy cash balance and remained debt-free at the end of FY2015. Despite the anticipated net loss, the Group intends to keep to its long-held practice of rewarding shareholders for their continuous support by recommending the payment of a final dividend with respect to FY2015, which is subject to approval by shareholders at the next annual general meeting.

Further information will be provided when the Group releases its financial results for 4Q15 and FY2015 in the week of 1 February 2016 on the Singapore Exchange website (www.sgx.com) and the Group’s website (www.asiaenterprises.com.sg).

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company and to seek the advice of stockbrokers, bankers or financial advisers when dealing in the shares of the Company.

By Order of the Board

Lee Yih Chyi
Managing Director

28 January 2016

About Asia Enterprises

Since 1973, Asia Enterprises has grown into a major distributor of a wide range of steel products to industrial end-users in Singapore and the Asia-Pacific region. It has also built a strong reputation in the marine and offshore sector.

Supported by three facilities in Singapore – two warehouses and a steel processing plant-cum-warehouse with a combined land area of 45,934 square metres – Asia Enterprises supplies over 1,200 steel products to more than 700 active customers involved primarily in marine and offshore, oil and gas, construction, as well as precision metal stamping, manufacturing and engineering/fabrication industries.

The Group was listed on the Main Board of the SGX-ST on 1 September 2005.

For further information on Asia Enterprises, please visit the Group's website at: www.asiaenterprises.com.sg

MEDIA AND INVESTOR RELATIONS CONTACT

Octant Consulting | phone (65) 6296 3583

Herman Phua | mobile 9664 7582 | email herman@octant.com.sg

Lisa Heng | mobile 9090 9887 | email lisa@octant.com.sg