

PAN ASIAN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Co. Reg. No.: 197902790N)

CHANGE OF NAME, SHAREHOLDERS AND PRINCIPAL ACTIVITY OF A JOINT VENTURE COMPANY IN TIANJIN

The Board of Directors of Pan Asian Holdings Limited (the “**Company**”) wishes to announce the change of name, shareholders and principal activity of Duvalco Valves (Tianjin) Co. Ltd., a 60:40 joint venture company incorporated in Tianjin, which is held by the Company’s wholly-owned subsidiary, Duvalco Valves & Fittings Pte Ltd (“**DVF**”).

The name of the joint venture company, Duvalco Valves (Tianjin) Co. Ltd. (杜瓦可阀门（天津）有限公司), has been changed to DWK Valves (Tianjin) Co., Ltd (杜瓦科阀门（天津）有限公司) (“**DWK**”). Its principal activities were also changed from “manufacture valves and fittings” to “manufacture valves and fittings and the wholesale and distribution of tires”.

Tianjin Bohai Yongsheng Valve Co. Ltd (“**Tianjin Bohai**”), the 40% shareholder of DWK had transferred its entire shareholdings to Mr Qi Yaozhong (“**Mr Qi**”) and Mr Zhang Quanyou (“**Mr Zhang**”) in equal proportion (the “**Transfer**”). Mr Qi and Mr Zhang are the shareholders of Tianjin Bohai. Following the Transfer, Mr Qi and Mr Zhang each holds a 20% shareholding interests in DWK and the Group continues to hold a 60% shareholding interests in DWK via DVF. The issued and paid-up share capital of DWK remains unchanged at RMB 12.5 million.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman
1 August 2014

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 relevant rules of the Singapore Exchange Securities Trading Limited (the “SGX-ST”). The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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