

PAN ASIAN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. : 197902790N)

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors (the “**Board**”) of Pan Asian Holdings Limited (the “**Company**”) is pleased to announce, pursuant to Rule 704(15) of Listing Manual Section B: Rules of Catalist (the “**Catalist Rules**”), of the Singapore Exchange Securities Trading Limited, on a poll vote, all the ordinary resolutions set out in the Notice of the Annual General Meeting (“**AGM**”) of the Company dated 14 April 2016, have been duly approved and passed by the shareholders of the Company at the AGM held on 29 April 2016.

The results of the poll on each of the resolutions put to the vote at the AGM are set out below for information:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
1. Adoption of Director’s Statement and Audited Financial Statements for the financial year ended 31 December 2015 together with the Auditor’s Report thereon.	169,084,500	169,084,500	100	0	0
2. Approval of a final tax-exempt (one-tier) dividend of 0.50 Singapore cent per ordinary share for the financial year ended 31 December 2015.	169,084,500	169,084,500	100	0	0
3. Re-election of Mr. Koh Eddie as a Director of the Company.	169,084,500	169,084,500	100	0	0
4. Re-election of Ms. Indriati Khoe as a Director of the Company.	169,084,500	169,084,500	100	0	0
5. Re-appointment of Mr. Goh Boon Kok as a Director of the Company.	169,084,500	169,084,500	100	0	0
6. Approval of Directors’ fees of S\$137,000 for the financial year ending 31 December 2016 (payable half yearly in arrears).	169,084,500	169,082,500	100	2,000	0

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
7. Re-appointment of RSM Chio Lim LLP as Auditors for the financial year ending 31 December 2016 and to authorise the Directors of the Company to fix their remuneration.	169,084,500	169,084,500	100	0	0
8. Approval for Directors to issue shares and convertible securities.	169,084,500	167,492,500	99.06	1,592,000	0.94
9. Renewal of Shareholders' Mandate for transactions with Interested Persons of the Company.	3,947,000	3,945,000	99.95	2,000	0.05

IN RELATION TO ORDINARY RESOLUTION 4

Ms Indriati Khoe will, upon re-election as Director of the Company, remain as member of the Audit Committee, Nominating Committee and Remuneration Committee. She is considered a Non-Executive and Non-Independent Director.

IN RELATION TO ORDINARY RESOLUTION 5

Mr Goh Boon Kok will, upon reappointment as a Director of the Company at the AGM, remains as Chairman of the Audit Committee and a member of the Nominating Committee and Remuneration Committee and is considered independent for the purposes of Rule 704(7) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst.

ABSTENTIONS FROM VOTING

By virtue of its interest in the renewal of the shareholders' mandate of the interested party transactions, the following shareholders of the Company with the number of shares appended below, being interested in Ordinary Resolution 9, had abstained from voting thereof:

Name of Shareholders	Direct Interest		Deemed Interest	
	No. of Shares	%	No. of Shares	%
(1) Koh Eddie ^(a)	–	–	165,137,500	77.09
(2) Richard Koh Chye Heng ^(b)	–	–	165,137,500	77.09
(3) Indriati Khoe ^(c)	–	–	165,137,500	77.09
(4) Xu Jia Zu Holdings Pte. Ltd.	165,137,500	77.09	–	–

(a) Mr Koh Eddie holds 50% interest in Xu Jia Zu Holdings Pte. Ltd.

(b) Mr Richard Koh Chye Heng holds 50% and 1 golden share in Xu Jia Zu Holdings Pte Ltd and by virtue of Xu Jia Zu Holdings Pte. Ltd.'s Constitution, he is deemed to have the ability to exercise dominant influence over the parent company as well as the Company.

(c) Ms Indriati Khoe is deemed to have an interest held by her spouse Mr Koh Eddie in Xu Jia Zu Holdings Pte. Ltd.

NAME OF FIRM APPOINTED AS SCRUTINEER

ZICO BPO Pte Ltd was the appointed scrutineer for the AGM.

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman

29 April 2016

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 Catalyst. 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 Mr Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income At Raffles, Singapore 049318, telephone (65) 6229 8088.