

PAN ASIAN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. : 197902790N)

RESIGNATION OF DIRECTORS AND CHANGE IN COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors (the “**Board**” or “**Directors**”) of Pan Asian Holdings Limited (the “**Company**”) wishes to announce the following:

(A) Resignation of Directors

Mr Koh Eddie has resigned as Executive Director and Managing Director cum Chief Executive Officer of the Company with effect from 25 November 2020.

Ms Indriati Khoe has resigned as Non-Executive Director of the Company with effect from 25 November 2020. Following her resignation as director, she shall relinquish her office as a member of the Audit Committee, Nominating Committee and Remuneration Committee with effect from the date of her cessation as director of the Company.

The details relating to the resignation of Mr Koh Eddie and Ms Indriati Khoe as directors of the Company pursuant to the requirements of Rule 704(6) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited (the “**Catalist Rules**”) will be furnished in separate announcements.

(B) Appointment of Mr Richard Koh Chye Heng as Member of the Nominating Committee

Following the resignation of Ms Indriati Khoe as Non-Executive Director of the Company, Mr Richard Koh Chye Heng will be appointed as a member of the Nominating Committee with effect from 25 November 2020.

(C) Change in Composition of the Board and Board Committees

Following the above changes, the Board and Board Committees of the Company comprise the following members with effect from 25 November 2020:

Board of Directors

Richard Koh Chye Heng
Lam Kwong Fai
Wu Yu Liang

Designation

Executive Chairman
Lead Independent Director
Independent Director

Audit Committee

Lam Kwong Fai
Wu Yu Liang

Designation

Chairman and Lead Independent Director
Member

Nominating Committee

Wu Yu Liang
Lam Kwong Fai
Richard Koh Chye Heng

Designation

Chairman
Member
Member

Remuneration Committee

Wu Yu Liang
Lam Kwong Fai

Designation

Chairman
Member

The Board is currently searching for a suitable candidate to be appointed to the Board and endeavour to satisfy the following requirements within 2 months and no later than 3 months:

- (a) Minimum requirement of having not less than three (3) Audit Committee members in accordance with the Companies Act, Cap. 50 of Singapore, Catalist Rules and Singapore Code of Corporate Governance 2018; and
- (b) Minimum requirement of having not less than three (3) Remuneration Committee members in accordance with the Singapore Code of Corporate Governance 2018.

The Board will make the appropriate announcement(s) in respect of the appointment of any new director to the Board in due course.

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman
25 November 2020

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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