

PAN ASIAN HOLDINGS LIMITED

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

RESIGNATION OF DIRECTOR AND CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

The Board of Directors of Pan Asian Holdings Limited (the “**Company**”) wishes to announce the resignation of Mr Goh Boon Kok as Independent Non-Executive Director of the Company with effect from 1 August 2017.

Following his resignation as Director, Mr Goh Boon Kok will cease to be the Lead Independent Director, Chairman of the Audit Committee and a member of the Nominating and Remuneration Committees.

The detailed announcement pursuant to Rule 704(6) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) in relation to the above will be furnished in a separate announcement.

The Board would like to express their appreciation to Mr Goh Boon Kok for his valuable contribution and guidance to the Company during his tenure of office with the Company.

Consequent to the above, the composition of the Board and Board Committees shall be as follows:

Board of Directors

Mr Richard Koh Chye Heng
Mr Koh Eddie
Mr Wu Yu Liang
Ms Indriati Khoe

Designation

Executive Chairman
Managing Director & Chief Executive Officer
Independent Non-Executive Director
Non-Executive Director

Audit Committee

Mr Wu Yu Liang
Ms Indriati Khoe

Member
Member

Nominating Committee

Mr Wu Yu Liang
Ms Indriati Khoe

Chairman
Member

Remuneration Committee

Mr Wu Yu Liang
Ms Indriati Khoe

Chairman
Member

Pursuant to Section 201B of the Companies Act (Cap. 50) of Singapore and the Code of Corporate Governance 2012, the Audit, Nominating and Remuneration Committees of the Company should comprise at least three (3) directors, all of whom should be non-executive.

Following the resignation of Mr Goh Boon Kok as Director of the Company, the number of Audit, Nominating and Remuneration Committees has fallen below the minimum number of three (3). The Company is presently seeking suitable candidates to be appointed as Independent Director to fill the vacancy in the Audit, Nominating and Remuneration Committees of the Company.

The Company will also decide on the appointment of a new Lead Independent Director after appointing a new Independent Director.

BY ORDER OF THE BOARD
Richard Koh Chye Heng
Executive Chairman
1 August 2017

*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).