

ASIA ENTERPRISES HOLDING LIMITED

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

Retirement of Executive Officer

The Board of Directors of Asia Enterprises Holding Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the retirement of an Executive Officer of the Company, Ms Tan Sock Luan, on 17 February 2017.

Ms Tan joined the Group in 1981 and worked her way up the ranks to the position of Senior Sales Manager in 2013. She was responsible for leading the indoor sales teams of the Group's steel processing and steel distribution businesses, as well as coordinating customers' enquiries and orders with the logistics and production teams. The Group's sales and marketing functions will continue to be managed by its General Manager (Head of Sales).

The Directors and Management would like to acknowledge and express their heartfelt appreciation to Ms Tan for her invaluable contributions and unwavering commitment to the Group over the past 35 years.

By Order of the Board Lee Yih Chyi Managing Director

17 February 2017

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

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