

## PAN ASIAN HOLDINGS LIMITED

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

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### INITIATION OF ARBITRATION

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The Board of Directors of Pan Asian Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that Pan Asian Manufacturing (Tianjin) Co Ltd (“PAMT”), a wholly owned subsidiary of the Group, has initiated arbitration proceedings against Tong Zhou Construction Co Ltd (“Tong Zhou”) in connection to the construction contract the company signed with Tong Zhou on 31<sup>st</sup> May 2011.

The company has filed for arbitration at Wuxi Arbitration Commission to seek to terminate the contract and claim for the refund of deposit paid of RMB 7.8 million.

The Company will provide an update when there is further information or when there are material developments in the arbitration proceedings.

BY ORDER OF THE BOARD

Richard Koh Chye Heng  
Executive Chairman  
3 March 2014

*This announcement has been prepared by the Company and reviewed by the Company’s sponsor, CNP Compliance Pte. Ltd. (“Sponsor”), for compliance with the Singapore Exchange Securities Trading Limited (“SGX-ST”) Listing Manual Section B: Rules of Catalist.*

*The Sponsor has not verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements or opinions made or reports contained in 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 correctness of any of the statements or opinions made or reports contained in this announcement.*

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