

PAN ASIAN HOLDINGS LIMITED

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

SALE OF PROPERTY LOCATED AT NO. 2 TRACTOR ROAD, SINGAPORE 627966

Unless otherwise defined, all capitalised terms used in this announcement will have the meaning ascribed to them in Announcement Reference. SG150224OTHR4BXA of Pan Asian Holdings Limited dated 24 February 2015 (the "Announcement").

The Board of Directors (the "**Board**") of Pan Asian Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Announcement and wishes to announce that the Sale has been completed on 28 September 2015, following the satisfaction of the conditions precedents.

The Company would continue renting from the Purchaser the current office area for a period of two (2) months, the factory and open yard for a period of five (5) months, effective from 29 September 2015.

Thereafter, the Group's operations would be relocated to a new office premises, at 2 Kallang Avenue, CT Hub, units #05-18, #05-19 and #06-03 (the "**New Premises**").

The New Premises are beneficially owned by the Company but the legal registered owner of the New Premises is Xu Jia Zu Holdings Pte. Ltd. ("**XJZ**"), the controlling shareholder of the Company. The Company and XJZ, the controlling shareholder of the Company, had entered into a trust agreement on 25 May 2015, for XJZ to hold the New Premises in trust for and on behalf of the Company.

The Company would provide shareholders further updates when available.

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman
29 September 2015

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