ASIA ENTERPRISES HOLDING LIMITED
(Company Registration No. 200501021H)
(Incorporated in Singapore)
(the "Company")

REPLY TO SGX QUERY REGARDING ANNUAL REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

The Board of Directors of ASIA ENTERPRISES HOLDING LIMITED (the "Company") would like to respond to the following queries raised by the Singapore Exchange Securities Trading Limited ("SGX-ST") dated 17 April 2015 ("SGX Query") as follows:

***SGX Query 1**:*

We note on page 22 of the Company's Annual Report 2014, the disclosure in relation to interested person transactions ("IPT") entered into during the year. With reference to Listing Rule 907, please disclose the aggregate value of IPT entered into during the financial year under review in the Company's annual report. The name of the interested person and the corresponding aggregate value of the interested person transactions entered into with the same interested person must be presented in the following format:-

Name of interested person	*Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)*	*Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000)*

Please provide a negative statement if there was no IPT entered into during the financial year.

Company's response to SGX Query 1:

Name of interested person	Aggregate value of all interested person transactions during the financial year under review (excluding transactions less than $100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920)	Aggregate value of all interested person transactions conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than $100,000)
Penta Transport Services	S$388,000	Nil

The value of IPT of the Group is below 3% of the Group's latest net tangible assets as at 31 December 2014.

The Company has no IPT shareholders' mandate.

SGX Query 2:

Guideline 11.3 of the Code of Corporate Governance 2012 (the "Code") states that the Board should comment on the adequacy and effectiveness of the internal controls, including financial, operational, compliance and information technology controls, and risk management systems, in the company's Annual Report. The Board's commentary should include information needed by stakeholders to make an informed assessment of the company's internal control and risk management systems. The Board should also comment in the company's Annual Report on whether it has received assurance from the CEO and the CFO:

(a) That the financial records have been properly maintained and the financial statements give a true and fair view of the company's operations and finances; and
(b) Regarding the effectiveness of the company's risk management and internal control systems.

As required under Listing Rule 710, please make disclosures as recommended in the Code, in particular, the effectiveness of the internal controls, including financial, operational, compliance and information technology controls, and risk management systems; or otherwise explain the reason(s) for the deviation

Company's response to SGX Query 2:

Based on the various management controls put in place and the reports and reviews done by the internal and external auditors, including the reviews by the Management, the non-existence of any critical internal control deficiencies, and assurances received from the Managing Director and Group Financial Controller (a) that the financial records have been properly maintained and the financial statements give a true and fair view of the Company's operations and finances and (b) that the risk management and internal control systems are effective and adequate, the Board with the concurrence of the AC is of the opinion that the Group's internal controls in addressing the financial, operational, compliance and information technology risks and risk management systems are adequate and effective for the type and volume of business that the Group currently operates.

By order of the Board of

Lee Yih Chyi
Managing Director
21 April 2015