

CASA HOLDINGS LIMITED
COMPANY REGISTRATION NO. 199406212Z

INCORPORATION OF JOINT VENTURE COMPANY, ASTERAS HOLDINGS PTE. LTD.

COMPLETION OF DISPOSAL OF SHARES IN CHANGZHOU ASTERAS AIR-CONDITIONING MANUFACTURER CO., LTD

1. The Board of Directors (Board) of Casa Holdings Limited (“Company”) wishes to announce that it
 - (i) has incorporated a Company, Asteras Holdings Pte Ltd (“Asteras Holdings”), together with its joint venture partners, Imair Industries and Ms Shirley Ni; and
 - (ii) has through its wholly owned subsidiary, Asteras Pte Ltd (“APL”), disposed of APL’s shares in Changzhou Asteras Air-Conditioning Manufacturer Co., Ltd (“Changzhou Asteras”) to Asteras Holdings (“Disposal”).
2. APL became dormant after the Disposal. The Group’s effective interest in the Central Air Conditioner business is reduced from 86.8% to 20%. As at 30 September 2015, Asteras Holdings becomes an associated company of the Group.
3. Based on the latest unaudited results of the Group as at 31 March 2015, the relative figures computed on the bases set out in Rule 1006 of the Listing manual in relation to the Disposal are as follows:

Rule 1006 of the Listing Manual	Bases	Relative Figures (%)
(a)	The net asset value of the assets to be disposed of, compared with the Group’s net asset value.	Not Applicable (1)
(b)	The net profits attributable to the assets acquired, compared with the Group’s net profits.	Not Applicable(2)
(c)	The aggregate value of the consideration given or received, compared with the Company’s market capitalisation based on the total number of issued shares excluding treasury shares.	3.9%(3)
(d)	The number of equity securities issued by the Company as consideration for an acquisition, compared with the number of equity securities previously in issue.	Not Applicable(4)

Note:

- (1) The Company being disposed is in net liability position.
- (2) The Company being disposed of is in loss making position.
- (3) Based on the Consideration received of approximately S\$1.15 million, being the proportion of the Consideration attributed to the Company based on its effective interest in the disposal, and based on an exchange rate of S\$1: RMB 4.6 and the Company's market capitalisation of approximately S\$29.2 million. The Company's market capitalisation is determined by multiplying the number of Company's shares in issue (209,826,140) by the weighted average price of the Company's shares on 13 July 2015 (being the market day preceding the date of execution of the SPA) of S\$0.14 per share.
- (4) No equity securities are being issued by the Company as consideration for the Proposed Acquisition.

The relative figures computed on the bases set out in Rule 1006 of the Listing manual in relation to the Disposal are less than 5.0%, no announcement of the Disposal transaction is required.

The above investment will be funded by internal sources and is not expected to have any material effect on the net tangible assets per share or earnings per share of the Company for the current financial year ending 30 September 2015.

None of the other Directors or substantial shareholders of the Company have any interest, direct or indirect in the above said transaction.

By order of the Board

Lim Soo Kong
Chief Executive Officer

Date: 9 October 2015