



PAN ASIAN HOLDINGS LIMITED

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

**UPDATE ON ISSUANCE OF NOTICE OF DISPUTE TO S.A.P.R
JOINT VENTURE**

The board of directors (the "**Board**") of Pan Asian Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the Company's announcement dated 13 August 2021 (the "**Announcement**") in relation to the issuance of a Notice of Dispute to S.A.P.R Joint Venture (the "**JV**").

Further to the Announcement, the Board wishes to update that its wholly owned subsidiary in Hong Kong, Pan Asian Water Solutions (HK) Limited ("**PAHK**"), has appointed a mediator and will be entering into a mediation with the JV on 21 January 2022, Friday, in Hong Kong.

PAHK and the JV have agreed on the issues of mediation.

PAHK is working with its legal advisors to monitor the progress of this matter and the Company will update its shareholders if there are any material developments. In the meantime, the Group's operations are unaffected by this matter.

Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman
29 December 2021

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**Exchange**") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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