



PAN ASIAN HOLDINGS LIMITED

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

POSSIBLE TRANSACTION INVOLVING THE SHARES OF THE COMPANY

The Board of Directors (the “**Board**” or the “**Directors**”) of Pan Asian Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to inform shareholders that its controlling shareholder, Xu Jia Zu Holdings Pte Ltd, which holds 77.09% shareholding interest in the Company as at 7 June 2021, has informed the Company on 7 June 2021 that it has expressed an interest to enter into a possible transaction involving the disposal of a portion of its shareholdings in the Company to an unrelated third party.

However, Xu Jia Zu Holdings Pte Ltd has also informed the Company that as at the date of this announcement, discussions are on-going and no agreement has been reached between the parties and the said transaction may or may not proceed.

Further announcements will be made as and when appropriate in the event that there are any material developments hereafter.

Shareholders and potential investors are advised to exercise caution when dealing or trading in the shares of the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. When in doubt as to the action they should take, shareholders and potential investors should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD
Richard Koh Chye Heng
Executive Chairman
7 June 2021

This announcement has been reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (“Sponsor”). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (“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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