

ASIA ENTERPRISES HOLDING LIMITED

(Company Registration No. 200501021H) (Incorporated in the Republic of Singapore)

Retirement of Executive Officer

The Board of Directors of Asia Enterprises Holding Limited (the "**Company**" and together with its subsidiaries, the "**Group**") wishes to announce the retirement of Mr Haji Razeman Bin Haji Hamzah, an Executive Officer of the Company, on 31 March 2022.

Mr Razeman joined the Group in 1989 and was appointed as Head of Logistics in 2005. He was responsible for the quality control of the Group's steel products, and his role involved the management of day-to-day operations for import and export, as well as storage and logistics management of steel materials.

The Board of Directors and management would like to record their heartfelt appreciation to Mr Razeman for his invaluable service and contributions, as well as his long-term dedication to the Group over the past 33 years. The Group wishes Mr Razeman all the best on his retirement.

By Order of the Board

Lee Yih Chyi Managing Director

31 March 2022

About Asia Enterprises

Since 1973, Asia Enterprises has grown into a major distributor of a wide range of steel products to industrial end-users in Singapore and the Asia-Pacific region. It has also built a strong reputation in the marine and offshore sector.

Asia Enterprises presently owns two facilities in Singapore – a multi-storey warehouse and a steel processing plant-cum-warehouse – with a total combined land area of 33,769 square metres.

The Group supplies over 1,200 steel products to more than 700 active customers involved primarily in marine and offshore, engineering/fabrication, oil and gas, construction, as well as precision metal stamping and manufacturing industries.

Asia Enterprises was listed on the Main Board of the SGX-ST on 1 September 2005.

For further information on Asia Enterprises, please visit the Group's website at: www.asiaenterprises.com.sg

MEDIA AND INVESTOR RELATIONS CONTACT

OCTANT CONSULTING

phone (65) 62963583

Herman Phua | mobile 9664 7582 | email herman@octant.com.sg

Lisa Heng | mobile 9090 9887 | email lisa@octant.com.sg