

PAN ASIAN HOLDINGS LIMITED

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

STRIKING-OFF OF A JOINT VENTURE COMPANY AND DISSOLUTION OF A DORMANT SUBSIDIARY

The Board of Directors (the “**Board**”) of Pan Asian Holdings Limited (the “**Company**” and together with its subsidiaries, collectively, the “**Group**”) wishes to announce that:

- (1) its 50%-owned subsidiary incorporated in Singapore, S-TWO (Asia) Pte. Ltd. (“**STWO**”) has been struck off from Register of Companies, under Section 344A of the Companies Act, Chapter 50 of Singapore.

STWO has been dormant since January 2017.

- (2) its 80%-owned subsidiary incorporated in Thailand, PA PTE (Thailand) Company Limited (“**PAPTE**”) has been dissolved under members’ voluntary liquidation.

PAPTE has been dormant since 1 January 2016.

The striking-off of STWO and dissolution of PAPTE are not expected to have any material impact on the consolidated net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2019.

None of the directors or substantial shareholders of the Company, as well as their respective associates, has any interest, direct or indirect, in the striking-off of STWO and dissolution of PAPTE, other than through their shareholding interests in the Company.

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman
27 March 2019

*This announcement has been prepared by the Company and reviewed by the Company’s sponsor, PrimePartners Corporate Finance Pte. Ltd. (the “**Sponsor**”), for compliance with the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist. The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Keng Yeng Pheng, Director, Continuing Sponsorship, (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: sponsorship@ppcf.com.sg).