



PAN ASIAN HOLDINGS LIMITED

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

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- (I) **NOTIFICATION ON AUTOMATIC 60 DAYS EXTENSION OF TIME TO HOLD THE COMPANY'S ANNUAL GENERAL MEETING ("AGM") FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 ("FY2019")**
- (II) **CHANGE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATES FOR THE PROPOSED FINAL ONE-TIER TAX-EXEMPT DIVIDEND FOR FY2019 ("PROPOSED FINAL DIVIDEND") ANNOUNCED ON 28 FEBRUARY 2020**
- (III) **CHANGE OF DATE OF EXTRAORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON 27 APRIL 2020 AS ANNOUNCED ON 3 APRIL 2020 ("EGM")**
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The Board of Directors (the "**Board**") of Pan Asian Holdings Limited (the "**Company**") refers to the evolving Covid-19 situation and "circuit breaker" measures announced by the Singapore Government on 3 April 2020 and wishes to inform Shareholders of the Company (the "**Shareholders**") the following updates/changes, amongst others, updates on the AGM and EGM arrangements and deferment of key dates of the Proposed Final Dividend. Reference is being made to the announcements of the Company dated 28 February 2020 and 3 April 2020.

(I) NOTIFICATION FOR AN EXTENSION OF TIME TO HOLD THE COMPANY'S AGM FOR FY2019

Pursuant to Rule 707(1) of the Catalist Rules, the Company is required to hold its AGM within 4 months after the end of its financial year of 31 December 2019.

The Company refers to the news release by the Singapore Exchange Regulation Pte. Ltd. ("**SGX RegCo**") dated 7 April 2020 ("**SGX RegCo Announcement**") stated that the SGX RegCo would grant an automatic extension of time of 60 days to issuers with a financial year-end on or before 31 March 2020 to hold their AGMs (the "**Automatic Extension**"). As the Company has 31 December as its financial year-end, the Automatic Extension will require the Company to issue its annual report to its shareholders ("**Shareholders**") and the Singapore Exchange Securities Trading Limited ("**SGX-ST**") by 15 April 2020.

It was also stated in the SGX RegCo Announcement that an extension of 60 days will be granted by the Accounting and Corporate Regulatory Authority ("**ACRA**") to all companies whose AGMs are due during the period 16 April 2020 to 31 July 2020. The Company also notes from the SGX RegCo Announcement that no application is required to be made to ACRA and that no response is required from the SGX RegCo on applications relating to the Automatic Extension.

In view of the foregoing, the Company wishes to update Shareholders that it has notified the SGX RegCo by email on its intention for an extension of time to hold the Company's AGM for FY2019 and confirms the following:-

- (a) the Company's financial year-end is 31 December 2019 and the indicative timeline to convene the FY2019 AGM is set out below:-

Indicative Date (on or before)	Event
15 April 2020	Issuance of annual report for FY2019 to the SGX-ST and shareholders
29 June 2020	Convening of the FY2019 AGM

- (b) the Board confirms that the time extension will not be in contravention of any laws and regulations governing the Company and its constitution.

The Automatic Extension is sought for to provide the Company more time to implement all relevant measures in the conduct of the AGM in view of the COVID-19 'circuit breaker' measures as announced by the Singapore Government on 3 April 2020, where all business, social or other activities that cannot be conducted through telecommuting from home will be suspended from 7 April 2020 to 4 May 2020 (inclusive) ("**Circuit Breaker Period**"), save for essential business activities. The Company's intended AGM date is during the period which the 'circuit breaker' measures are imposed ("**Proposed AGM Date**"). Accordingly, the Company faces difficulty in proceeding with the Proposed AGM Date, as certain requisite services for the convening have been deemed 'non-essential' during the Circuit Breaker Period.

Accordingly, the Company will require more time to finalise the logistics, printing and administrative efforts to prepare the annual report for circulation to the Shareholders prior to the AGM and in considering the feasibility of conducting a physical AGM that is in compliance with all guidelines issued by the Singapore government authorities thus far and to put in place alternative arrangements for the conduct of the AGM.

(II) CHANGE OF BOOKS CLOSURE AND DIVIDEND PAYMENT DATES FOR THE PROPOSED FINAL DIVIDEND ANNOUNCED ON 28 FEBRUARY 2020

In view of the extension of time of holding the forthcoming AGM, the Board wishes to inform Shareholders that the books closure date of 8 May 2020 and dividend payment date of 18 May 2020 previously announced on 28 February 2020 will no longer be applicable. A new notice of book closure and dividend payment dates for the Proposed Final Dividend will be released by the Company after the date of AGM has been fixed.

(III) CHANGE OF DATE OF EXTRAORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON 27 APRIL 2020 ANNOUNCED ON 3 APRIL 2020

The Company refers to the announcement and notice of the Company dated 3 April 2020 in respect of the EGM to be held on 27 April 2020. The Company wishes to inform Shareholders that the date of EGM scheduled to be held on 27 April 2020 will be adjourned to another date to be announced by the Company in view of the Circuit Breaker Period. The notice of the adjourned EGM will be announced and published on the SGXNet in due course.

Shareholders are advised to stay updated on the latest developments on the above matters through further announcement(s) made by the Company on the SGXNet.

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman

7 April 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

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

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