ASIA ENTERPRISES HOLDING LIMITED

ASIA ENTERPRISES HOLDING LIMITED

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

RESULTS OF ANNUAL GENERAL MEETING

The Board of Directors of Asia Enterprises Holding Limited (the "**Company**") is pleased to announce the following:-

1) All resolutions as set out in the Notice of Annual General Meeting dated 6 April 2016 and put to vote by poll were duly passed by the shareholders of the Company at the Annual General Meeting ("**AGM**") held on 21 April 2016.

2) The results of the poll on each resolution, as confirmed by Octant Consulting (S) Pte. Ltd., who acted as scrutineer for the poll at the AGM and information required under Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") are set out below:-

		FOR		AGAINST	
Resolution number and details	**Total number of shares represented by votes for and against relevant resolution**	**Number of shares**	**As a percentage of total number of votes for and against the resolution (%)**	**Number of shares**	**As a percentage of total number of votes for and against the resolution (%)**
Resolution 1 Adoption of Directors' Statement and Audited Financial Statement for the financial year ended 31 December 2015	176,931,183	176,931,183	100	0	0
Resolution 2 Declaration of First and Final Tax-Exempt (One-Tier) Dividend	176,931,183	176,931,183	100	0	0

Resolution 3 Re-election of Mr Harmaidy	158,391,433	158,391,433	100	0	0
Resolution 4 Re-election of Mr Lee Bon Leong	176,931,083	176,931,083	100	0	0
Resolution 5 Re-appointment of Mr Lee Choon Bok	173,114,867	173,114,867	100	0	0
Resolution 6 Re-appointment of Mr Teo Keng Thwan	176,931,083	176,931,083	100	0	0
Resolution 7 Approval of Directors' fees of S$177,000 for the financial year ended 31 December 2015	154,425,217	154,425,217	100	0	0
Resolution 8 Re-appointment of RSM Chio Lim LLP as Auditors	176,931,083	176,921,083	99.99	10,000	0.01
Resolution 9 Authority to issue new shares	176,759,083	174,428,133	98.68	2,330,950	1.32

3) Mr Harmaidy, a director and substantial shareholder of the Company who holds 18,539,650 shares in the share capital of the Company, had abstained from voting on Resolution 3 in relation to his re-election as a Director of the Company.

4) Mr Lee Bon Leong who was re-elected as a Director of the Company will remain as an Independent Director, Chairman of the Remuneration Committee and a member of Audit and Nominating Committees. Mr Lee Bon Leong is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

5) Mr Lee Choon Bok, the Executive Chairman and substantial shareholder of the Company who holds 3,816,216 shares in the share capital of the Company, had abstained from voting on Resolution 5 in relation to his re-appointment as a Director of the Company.

6) Mr Teo Keng Twan who was re-appointed as a Director of the Company will remain as an Independent Director, a member of the Audit and Nominating Committees. Mr Teo Keng Thwan is considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

7) Mr Harmaidy, Mr Lee Choon Bok, Mr Tan Keh Yan, Peter and Ms Lee Yih Chyi (who holds shares through DBS Nominees Pte Ltd), the Directors of the Company who hold 18,539,650, 3,816,216, 125,000 and 25,000 shares respectively in the share capital of the Company, had abstained from voting on Resolution 7 in relation to the Directors' fees for the financial year ended 31 December 2015.

8) Mr Koh Wee Kiang, a shareholder of the Company who holds 125,000 shares in the share capital of the Company, had abstained from voting on Resolution 9 in relation to the authority to Directors to allot and issue shares.

BY ORDER OF THE BOARD

Lee Yih Chyi
Managing Director
21 April 2016