



ASIA ENTERPRISES HOLDING LIMITED

ASIA ENTERPRISES HOLDING LIMITED

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

Guidance on Financial Performance for 1Q17

The Board of Directors of Asia Enterprises Holding Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) deems it appropriate to provide an update following a preliminary assessment of its unaudited financial results for the three months ended 31 March 2017 (“**1Q17**”).

As market conditions remained sluggish in 1Q17, the Group witnessed slower sales of steel products as compared to the corresponding quarter in the previous year. In addition, the Group experienced increased depreciation charges with effect from 1Q17 following the completion of a warehouse redevelopment. As a result, the Group expects to report a net loss in 1Q17. Nevertheless, its balance sheet at the end of March 2017 is expected to remain sound backed by a healthy cash balance.

Further information will be provided when the Group releases its unaudited financial results for 1Q17 by 15 May 2017 on the Singapore Exchange website (www.sgx.com) and the Group’s website (www.asiaenterprises.com.sg).

In the meantime, shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company (“**Shares**”) and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests. If in doubt about the action they should take, they should consult their stockbrokers, bankers, solicitors, accountants or other professional advisers.

By Order of the Board

Lee Yih Chyi
Managing Director

25 April 2017

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.

Supported by three facilities in Singapore – two warehouses and a steel processing plant-cum-warehouse with a combined land area of 45,934 square metres – Asia Enterprises supplies over 1,200 steel products to more than 700 active customers involved primarily in marine and offshore, oil and gas, construction, as well as precision metal stamping, manufacturing and engineering/fabrication industries.

The Group 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