

PAN ASIAN HOLDINGS LIMITED

(Company Registration Number 197902790N)
(Incorporated in the Republic of Singapore)

PROXY FORM

IMPORTANT:

1. The Extraordinary General Meeting ("EGM") is being convened, and will be held, by way of electronic means pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020. Printed copies of this Proxy Form will not be sent to members. Instead, it will be sent to members by electronic means via announcement on the website of the SGX-ST at the URL <https://www.sgx.com/securities/company-announcements> and may be accessed at the Company's website at the URL <http://www.panasian.com.sg/investors-media-menu/announcements>.
2. Alternative arrangements relating to attendance at the EGM via electronic means (including arrangements by which the EGM can be electronically accessed via "live" audio-and-video webcast or "live" audio-only stream), submission of questions to the Chairman of the EGM in advance of the EGM, addressing of substantial and relevant questions either before the EGM (including at a virtual information session) or at the EGM and voting by appointing the Chairman of the EGM as proxy at the EGM, are set out in the Notice of EGM, which may be accessed at the Company's website at the URL <http://www.panasian.com.sg/investors-media-menu/announcements> and will also be made available on the website of the SGX-ST at the URL <https://www.sgx.com/securities/company-announcements>.
3. Members will not be able to attend the EGM in person. A member (whether individual or corporate) must submit his/her/its proxy form appointing the Chairman of the EGM as his/her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM.
4. CPFIS Investors and SRS Investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Agent Banks to submit their votes by 10 a.m. on 3 June 2022, being at least seven (7) working days before the date of the EGM.
5. By submitting an instrument appointing the Chairman of the EGM as proxy, the member accepts and agrees to the personal data privacy terms set out in the Notice of EGM dated 20 May 2022.
6. Please read the notes overleaf which contain instructions on, inter alia, the appointment of the Chairman of the EGM as a member's proxy to attend, speak and vote on his/her/its behalf at the EGM

*I/We _____ (Name)

of _____ (Address)

being a member/members of Pan Asian Holdings Limited (the "**Company**"), hereby appoint the **Chairman of the EGM** as my/our proxy to vote for me/us on my/our behalf at the EGM of the Company, to be held by electronic means on 14 June 2022 at 10 a.m. and at any adjournment thereof.

No.	Resolution	Voting		Abstain from Voting*
		For*	Against*	
	Ordinary Resolution			
1.	The Proposed Diversification of Business			
2.	The Proposed Acquisition			
3.	The Proposed Disposal			
	Special Resolution			
4.	The Proposed Change of Name			

Note: * Voting will be conducted by poll. If you wish to exercise all your votes "For" or "Against", please indicate with a tick (✓) in the "For" or "Against" box. Alternatively, please indicate the number of shares votes "For" or "Against" as appropriate in each resolution. If you wish to "Abstain" from voting on a resolution, please indicate with a tick (✓) in the "Abstain" box. Alternatively, please indicate the number of shares which you wish to abstain from voting. In the absence of directions in respect of a specific resolution, the appointment of Chairman of the Meeting as your proxy for that specific resolution will be treated as invalid.

Signed this _____ day of _____ 2022

Total no. of shares in:	No. of shares
a) CDP Register	
b) Register of Members	

Signature(s) of individual Shareholder /
Common Seal of Corporate Shareholder

IMPORTANT: PLEASE READ NOTES OVERLEAF

* Delete where applicable.

Notes:

1. If the member has shares entered against his name in the Depository Register (maintained by The Central Depository (Pte) Limited), he should insert that number of shares. If the member has shares registered in his name in the Register of Members (maintained by or on behalf of the Company), he should insert that number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members, he should insert the aggregate number of shares. If no number is inserted, this form of proxy (the “**Proxy Form**”) will be deemed to relate to all the shares held by the member.
2. **The EGM is being convened, and will be held, by way of electronic means. Accordingly, members will not be able to attend the EGM in person. A member (whether individual or corporate) must submit his/her/its Proxy Form appointing the Chairman of the EGM as his/ her/its proxy to attend, speak and vote on his/her/its behalf at the EGM if such member wishes to exercise his/her/its voting rights at the EGM. Where a member (whether individual or corporate) appoints the Chairman of the EGM as his/her/its proxy, he/she/it must give specific instructions as to voting, or abstentions from voting, in respect of a resolution in the Proxy Form, failing which the appointment of the Chairman of the EGM as proxy for that resolution will be treated as invalid.** The Proxy Form for the EGM will be announced together with the Notice of EGM and may be accessed at the Company's website at the URL <http://www.panasian.com.sg/investors-media-menu/announcements> and the website of the SGX-ST at the URL <https://www.sgx.com/securities/company-announcements>.

CPFIS Investors and SRS Investors who wish to appoint the Chairman of the EGM as proxy should approach their respective CPF Agent Banks or SRS Agent Banks to submit their votes by 10 a.m. on 3 June 2022.

3. The Chairman of the EGM, as proxy, need not be a member of the Company.
4. The Proxy Form must be submitted to the Company in the following manner:
 - a. if submitted electronically, be submitted via email to the Company's Share Registrar, B.A.C.S Private Limited, at main@zicoholdings.com; or
 - b. if submitted by post, be lodged at the registered office of the Company's Share Registrar, B.A.C.S Private Limited, 77 Robinson Road, #06-03 Robinson 77, Singapore 068896,

in either case, **by 10 a.m. on 11 June 2022** (being 72 hours before the time appointed for holding the EGM).

A member who wishes to submit a Proxy Form must first download, complete and sign the Proxy Form, before submitting it by post to the address provided above, or before scanning and sending it by email to the email address provided above.

Due to the current COVID-19 situation in Singapore and the related safe distancing measures which may make it difficult for members to submit completed Proxy Forms by post, members are strongly encouraged to submit completed Proxy Forms electronically via email.

5. The Proxy Form must be under the hand of the appointor or of his attorney duly authorised in writing. Where the Proxy Form is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or a duly authorised officer.
6. Where a Proxy Form is signed on behalf of the appointor by an attorney, the letter or power of attorney or a duly certified copy thereof must (failing previous registration with the Company) be lodged with the Proxy Form, failing which the Proxy Form may be treated as invalid.
7. A corporation which is a member may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the EGM, in accordance with Section 179 of the Companies Act 1967 of Singapore.
8. The Company shall be entitled to reject a Proxy Form which is incomplete, improperly completed, illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified on the Proxy Form. In addition, in the case of shares entered in the Depository Register, the Company may reject a Proxy Form (or any related attachment) if the member, being the appointor, is not shown to have shares entered against his name in the Depository Register as at 72 hours before the time appointed for holding the EGM, as certified by The Central Depository (Pte) Limited to the Company.