



ASIA ENTERPRISES HOLDING LIMITED

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

Guidance on Financial Performance for 2Q15

The Board of Directors of Asia Enterprises Holding Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) considers it appropriate to provide an update following a preliminary assessment of its unaudited financial results for the three months ended 30 June 2015 (“**2Q15**”).

In its financial statement for 1Q15 (announced on 5 May 2015), the Group had indicated that business conditions are expected to remain challenging as demand for steel would continue to be dampened by slower activities of end-users.

During 2Q15, the Group continued to experience sluggish end-user demand for steel products from its key customer segments. Steel prices were also under pressure amid excess supply and intense industry competition. As a result, the Group expects to report substantially lower revenue in 2Q15 compared to the same period last year. Given the weaker revenue performance, the Group expects to report a loss of less than S\$1 million in 2Q15. As at end June 2015, the Group remained in a sound financial position with a healthy cash balance and zero borrowings.

Further information will be provided when the Group releases its financial results for 2Q15 in the week of 3 August 2015 on the Singapore Exchange website (www.sgx.com) and the Group’s website (www.asiaenterprises.com.sg).

By Order of the Board

Lee Yih Chyi
Managing Director

28 July 2015

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

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