



PAN ASIAN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. : 197902790N)

DISPOSAL OF THE ENTIRE PAID-UP SHARE CAPITAL OF PAN ASIAN MANUFACTURING (TIANJIN) CO., LTD WHICH CONSTITUTES A MAJOR TRANSACTION UNDER CHAPTER 10 OF THE LISTING MANUAL SECTION B: RULES OF THE CATALIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED – PAYMENT OF INTRODUCER FEE

*Unless otherwise defined, all capitalised terms used in this announcement shall have the meaning ascribed to them in announcement of Pan Asian Holdings Limited (the “**Company**”) dated 11 November 2019, 18 December 2019, 28 February 2020 and 17 June 2020 (the “**Announcements**”) and the circular to shareholders dated 3 December 2019 (the “**Circular**”), in relation to the proposed disposal of the entire paid-up share capital of Pan Asian Manufacturing (TianJin) Co., Ltd (the “**Disposal**”).*

The Board of Directors (the “**Board**”) of the Company refers to the Announcements and the Circular and wishes to update shareholders that the Introducer fee of RMB 2,000,000 (equivalent to approximately SGD 392,000) has been paid today, after slight delays arising from the administrative process. Save as otherwise disclosed, all exchange rate conversion is based on SGD 1 : RMB 5.09 as at the date of this announcement.

By Order of the Board

Richard Koh Chye Heng
Executive Chairman

24 June 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).