



PAN ASIAN HOLDINGS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. : 197902790N)

IMPACT OF THE ENHANCED MEASURES IMPLEMENTED BY THE SINGAPORE GOVERNMENT TO CURB THE SPREAD OF COVID-19 ON THE GROUP'S BUSINESS

The Board of Directors (the “**Board**”) of Pan Asian Holdings Limited (the “**Company**”) together with its subsidiaries (the “**Group**”) refers to the Singapore Government’s enhanced measures and advisories as announced on 3 April 2020, to implement a month-long "circuit breaker" campaign to curb further spread of COVID-19 (the “**Measures**”). Under the Measures, all workplaces except for those providing essential services and those able to operate remotely will be suspended from 7 Apr 2020 to 4 May 2020 in order to stem the spread of COVID-19.

The Company provides essential services and related supplies to the Group’s customers’ that may meet the criteria as essential services relating to the water and wastewater industry. The Group has applied to the relevant government authority to seek an exemption for the suspension of the Group’s business activities in order to continue the supply of goods and services to these customers. As such, the Group is currently continuing operations under the exemption for suspension of business activities. The outcome of the application has not been released yet. Our Group currently performs services and supports an essential service that is listed in the list of business activities exempted from the suspension. We are allowed to continue to perform those services and operate from our workplace premises with safe distancing practices in place while waiting for the outcome of the application.

There are currently uncertainties in the world and Singapore’s economy related to the COVID-19 outbreak that emerged since late 2019. These uncertainties have impacted the Group’s operations and it will have an impact on the Group’s productivity and financial performance for the current financial year ending 31 December 2020.

The Group expects delays from suppliers from Asia and Europe (collectively, the “**Suppliers**”) to deliver the current order book on hand. The Group understands that these Suppliers have not been able to start production or are experiencing delays in production as their respective government authorities have imposed various restrictive measures in countries affected by the COVID-19.

The travel restriction imposed by the Singapore Government due to COVID-19 will also hinder our sales and marketing activities in Asia and in particular, China, which may result in lower sales. As the COVID-19 situation continues to evolve, the full effect of the outbreak is still uncertain. The Group is closely monitoring the impact of the outbreak of the COVID-19 and will align its business activities and adapt its operations accordingly.

At this stage, the Group is yet to be able to determine the extent of the financial impact of the Measures on the earnings per share and net asset value per share of the Group for the financial year ending 31 December 2020. The Board will continue to monitor the evolving situation and will make the appropriate announcement(s) as and when there are material developments on this matter.

Shareholders and potential investors are reminded to exercise caution when dealing or trading in the securities of the Company and should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers if they are in doubt about the actions that they should take.

By Order of the Board

Richard Koh Chye Heng
Executive Chairman
8 April 2020



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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).