

PAN ASIAN HOLDINGS LIMITED

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

INCREASE OF INVESTMENT IN WHOLLY-OWNED SUBSIDIARY – PAN ASIAN FLOW TECHNOLOGY PTE. LTD.

The Board of Directors of Pan Asian Holdings Limited (the “**Company**”) wishes to announce that the Company had on 22 April 2016 increased its investment in Pan Asian Flow Technology Pte. Ltd. (“**PAFT**”), a wholly-owned subsidiary of the Company incorporated in Singapore, from S\$1.00 to S\$500,000.00 by way of subscription of 499,999 new ordinary shares for S\$1.00 each via a capitalisation of a loan of S\$499,999.00 owing by PAFT to the Company.

The above transaction is not expected to have any material impact on the consolidated earnings per share and the consolidated net tangible assets per share of the Group for the financial year ending 31 December 2016.

Save for their respective shareholdings in the Company, none of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman
22 April 2016

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”) for compliance with the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr. Thomas Lam, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.