

PAN ASIAN HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. : 197902790N)

INCORPORATION OF A WHOLLY-OWNED SUBSIDIARY IN SINGAPORE

The Board of Directors (the “**Board**”) of Pan Asian Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company has on 20 May 2015 incorporated a wholly-owned subsidiary in Singapore, Pan Asian Flow Technology Pte. Ltd. (“**PA Flow Technology**”) with an initial issued and paid up capital of SGD1.00 comprising one (1) ordinary share. The principal activities of PA Flow Technology are supplying of piping systems and related accessories for the use in water and wastewater infrastructure developments and selling and distribution of pipes, valves, bolts, nuts and marine and offshore products.

The establishment of PA Flow Technology was funded through internal resources and is not expected to have any material impact on the earnings per share and the net tangible assets per share of the Group for the current financial year ending 31 December 2015.

None of the directors or substantial shareholders of the Company has any direct or indirect interest, other than through their shareholdings in the Company, in the above transaction.

BY ORDER OF THE BOARD

Richard Koh Chye Heng
Executive Chairman
20 May 2015

*This announcement has been prepared by the Company and reviewed by the Company’s sponsor, Stamford Corporate Services Pte. Ltd. (the “**Sponsor**”), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”). The Sponsor has not verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and 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 Mr Bernard Lui
Tel: (65) 6389 0000
Email: bernard.lui@stamfordlaw.com.sg*