

PAN ASIAN HOLDINGS LIMITED

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

CLOSURE OF REPRESENTATIVE OFFICE IN VIETNAM

The Board of Directors (the "**Board**") of Pan Asian Holdings Limited (the "**Company**") wishes to announce that the Company has applied to the Ministry of Industry and Trade to deregister its representative office, Pan Asian Holdings Limited (Vietnam) (the "**Representative Office**") located in Ho Chi Minh City, Vietnam.

The closure of the Representative Office is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2015.

None of the Directors, controlling shareholders as well as any of their respective associates of the Company has any interest, direct or indirect, in the above transaction.

BY ORDER OF THE BOARD

Koh Eddie
Managing Director cum Chief Executive Officer
29 April 2015

*This announcement has been prepared by the Company and 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 Catalist.*

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.