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SINGASIA HOLDINGS LIMITED

星亞控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8293)

APPOINTMENT OF EXECUTIVE DIRECTOR

This announcement is made by SingAsia Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 17.50(2) of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The board (the “**Board**”) of directors (the “**Director(s)**”) of the Company is pleased to announce that Ms. Wang Chunyang (“**Ms. Wang**”) has been appointed as the executive Director with effect from 18 May 2017.

The biographical details of Ms. Wang are set out as follows:

Ms. Wang, aged 41, has held various key positions in the field of administrative, secretarial, fund investment and business development. Prior to joining the Group, Ms. Wang was the administrative manager of e-Kong Group Limited, a company listed on the Main Board of the Stock Exchange (Stock code: 524) since July 2015. She is currently the director of a local professional firm which provides accounting, taxation, company formation and company secretarial services since January 2016. She took the role of general manager in an asset management company from April 2014 to June 2015.

Ms. Wang has entered into a service contract with the Company for an initial term of three year(s) commencing from 18 May 2017 which shall be terminated by either party giving to the other a three-month prior notice in writing. Pursuant to the articles of association of the Company (the “**Articles**”), Ms. Wang will hold office for her position as executive Director until the next following general meeting and is subject to retirement by rotation and re-election at the following general meetings of the Company in accordance with the Articles and the GEM Listing Rules.

Ms. Wang is entitled to a monthly salary of HK\$45,000 as well as a discretionary bonus to be determined by the Board for her position as the executive Director. The emoluments of Ms. Wang was recommended by the nomination committee of the Company and approved by the Board and will be reviewed annually with reference to her duties and responsibilities with the Company, the performance of the Company and the prevailing market conditions.

Save as disclosed above, Ms. Wang (i) does not hold any position with the Company or other members of the Group; (ii) does not have any relationship with the Directors, senior management, substantial or controlling shareholders (as defined in the GEM Listing Rules) of the Company; (iii) has not held any directorship in public companies in the last three years the securities of which are listed on any securities market in Hong Kong or overseas; and (iv) does not have any interests in the securities of the Company which are required to be disclosed pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information which is required to be disclosed pursuant to the requirements set out in Rule 17.50(2)(h) to (v) of the GEM Listing Rules and there are no matters relating to the appointment of Ms. Wang which the Board considers necessary to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its warmest welcome to Ms. Wang.

By order of the Board
SingAsia Holdings Limited
Sim Hak Chor
Chairman

Hong Kong, 18 May 2017

As at the date of this announcement, the executive Directors are Mr. Sim Hak Chor, Ms. Serene Tan, Mr. Yeung Chun Sing Standly and Ms. Wang Chunyang; and the independent non-executive Directors are Mr. Tan Eng Ann, Mr. Lim Cheng Hock, Lawrence and Mr. Jong Voon Hoo.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and complete in all material aspects and not misleading or deceptive; and (2) there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Listed Company Information” page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the Company’s website at www.singasia.com.sg.

* *For identification purposes only*