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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)

### STATUS OF PUBLIC FLOAT

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The board (the “**Board**”) of directors (the “**Directors**”) of SingAsia Holdings Limited (the “**Company**”) wishes to announce that as at the date of this announcement, the public float of the Company is approximately 22.19%, which has fallen below the minimum prescribed percentage of 25% (the “**Minimum Prescribed Percentage**”) as required under Rule 11.23(7) of the Rules Governing the Listing of Securities on the Growth Enterprise Market operated by the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”).

The shareholding structure of the Company as at the date of this announcement, is as follows:

<b>Shareholders of the Company</b>	<b>Number of shares of the Company held</b>	<b>Approximate percentage of the total issued shares of the Company</b>
Centrex Treasure Holdings Limited (“ <b>Centrex Treasure</b> ”)	80,000,000	32.00
Mr. Li Haifeng (“ <b>Mr. Li</b> ”)	50,000,000	20.00
Rising Elite Global Limited (“ <b>Rising Elite</b> ”) (Note 1)	50,000,000	20.00
Mr. Yeung Chun Wai Anthony (“ <b>Mr. Yeung</b> ”)	10,200,000	4.08
Ms. Lui Lan Yan (“ <b>Ms. Lui</b> ”) (Note 2)	4,320,000	1.73
Public shareholders	<u>55,480,000</u>	<u>22.19</u>
<b>Total</b>	<u><u>250,000,000</u></u>	<u><u>100.00</u></u>

Notes:

- 1) Rising Elite is beneficially wholly-owned by Mr. Yeung.
- 2) Ms. Lui is the spouse of Mr. Yeung.

The Company was not in compliance with Rule 11.23(7) of the GEM Listing Rules since 26 April 2017 upon the acquisition of 50,000,000 Shares by each of Rising Elite and Mr. Li respectively from Centrex Treasure.

## **PROPOSALS TO RESTORE PUBLIC FLOAT**

The Company contacted each of Centrex Treasure, Mr. Li and Mr. Yeung and requested them to dispose of certain percentage of the shares in the Company (the “**Shares**”) held by them, such that the public float will increase to comply with the requirements under Rule 11.23(7) of the GEM Listing Rules. After discussion among Centrex Treasure, Mr. Li and Mr. Yeung, the Company has been notified by Mr. Li that he will dispose of a portion of the Shares held by him within 14 days of the date of this announcement, such that the Minimum Prescribed Percentage can be restored. In the event Mr. Li fails to dispose of such Shares, the Company will consider other proposals to restore the public float and will make further announcement as and when appropriate.

## **STEPS TO PREVENT SIMILAR NON-COMPLIANCE**

This incident was caused by inadvertence and the Company has no intention to breach any of the relevant GEM Listing Rules. The Company will take reasonable steps to prevent similar non-compliance in the future by enhancing and reinforcing the monitoring and reviewing process of the Company, and will assign a designated staff to (i) contact the substantial shareholders of the Company upon receiving any disclosure of interest forms from them; (ii) periodically check the disclosure of interests forms filed; and (iii) periodically contact the substantial shareholders of the Company to confirm their shareholding interests in the Company.

If the public float of the Company’s Shares falls below 15%, the Company will request that the Shares be suspended from trading.

**Shareholders and potential investors are advised to exercise caution when dealing in the Shares.**

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

Hong Kong, 31 August 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, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and 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](http://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](http://www.singasia.com.sg).*

\* For identification purposes only