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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)**

### **PROFIT WARNING**

This announcement is made by SingAsia Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “**GEM**”) of The Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company would like to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review by the Board of the unaudited consolidated management accounts of the Group for the year ended 31 July 2017 (“**FY2017**”), the Group is expected to record a loss in the amount of not exceeding S\$1,000,000. For the year ended 31 July 2016, the Company also recorded a loss in the amount of approximately S\$1,297,000, which had included one-off listing expenses of approximately S\$3,296,000.

The Board considers that the loss was mainly attributable to (i) a decrease in the revenue and gross profit of the Group’s business, which was mainly due to unfavourable market conditions and intense price competition; and (ii) an increase in administrative expenses following the listing of the Company’s shares on GEM since July 2016.

As at the date of this announcement, the Company is still in the course of finalising its final results of the Group for FY2017. The information contained in this announcement is only based on a preliminary assessment by the Board with reference to the information currently available to the Company and such information has neither been confirmed nor audited by the auditors of the Company and may be subject to change. Shareholders and potential investors are advised to refer to the annual results of the Group for FY2017 for details of the Group’s performance, which is expected to be published on or before 31 October 2017.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Hong Kong, 27 September 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*