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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)

VOLUNTARY ANNOUNCEMENT UPDATE ON THE BUSINESS OPERATIONS

This voluntary announcement is made by SingAsia Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company is pleased to announce that, on 21 February 2019, the Company established a wholly-owned subsidiary, 星亞控股(深圳)有限公司 (Singasia Holdings (Shenzhen) Limited*) (“**Singasia Shenzhen**”) in Shenzhen in response to the Guangdong-Hong Kong-Macao Greater Bay Area development strategy advocated by the PRC, in order to seek business opportunities in the Mainland China.

Singasia Shenzhen has promptly appointed Ou Yang Yan, a member of the 13th Congress of Guangdong People’s Congress and a former director of 鼎龍控股 (Dinglong Co., Ltd.*) the shares of which are listed on the Shenzhen Stock Exchange (Stock code: 300054) and Wu Hai Sheng, a former senior executive of Shenzhen Development Bank, Head Office, as chairman and general manager respectively.

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

Hong Kong, 26 February 2019

* For identification purposes only

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. Lim Cheng Hock, Lawrence, Mr. Jong Voon Hoo and Mr. Chan Fong Kong Francis.

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 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.