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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 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 2018 (“**FY2018**”), the Group is expected to record a substantial increase in the loss for the year ended 31 July 2018 as compared to the loss for the year ended 31 July 2017. Based on the relevant information currently available to the Company, the Board considers that the substantial increase in the loss in an amount of not less than S\$2,400,000, which was mainly attributable to (i) increase in staff cost and administrative expenses for strengthening our project development team; and (ii) increase in business development expenses for negotiating potential investments.

As at the date of this announcement, the Company is still in the course of finalising its annual results of the Group for FY2018. 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 FY2018 to be published on 24 October 2018.

* *For identification purposes only*

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, 9 October 2018

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