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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)

INSIDE INFORMATION WINDING UP PETITION

This announcement is made by SingAsia Holdings Limited (the “**Company**”) pursuant to Rule 17.10 of the Rules Governing the Listing of Securities on GEM made by the Stock Exchange of Hong Kong Limited (the “**GEM Listing Rules**”) and Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

On 28 August 2019, the Company received a petition filed by 劉新生 (the “**Petitioner**”) for an order that the Company be wound up by the High Court of the Hong Kong Special Administrative Region (the “**High Court**”) pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32, Laws of Hong Kong).

The petition was filed against the Company for failure to settle a sum of HK\$12,000,000 which is alleged to be the aggregate loan amount due from the Company to Mr. Yeung Chun Wai Anthony and Ms. Wang Chunyang, our Executive Director, which was allegedly assigned to the Petitioner.

The winding up petition will be heard before the High Court at 9:30 am on 23 October 2019.

The Company will seek legal advice on the matter. Further announcement will be made as and when appropriate in accordance with the GEM Listing Rules.

Shareholders of the Company 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, 28 August 2019

As at the date of this announcement, the executive Directors are Mr. Sim Hak Chor, Ms. Serene Tan 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.

** For identification purposes only*