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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)

RESIGNATION OF AUDITOR

This announcement is made by the board (the “**Board**”) of directors (the “**Directors**”) of SingAsia Holdings Limited (the “**Company**”) pursuant to Rule 17.50(4) of the Rules Governing the Listing of Securities on the GEM of the Exchange and Article 176(a) of the Company’s Amended and Restated Memorandum and Articles of Association.

The Board announces that Mazars CPA Limited (“**Mazars**”) has resigned as the auditor of the Company and its subsidiary incorporated in Hong Kong with effect from 8 October 2019, as the Company and Mazars could not reach an agreement on the amount of the fee for an audit of the consolidated financial statements of the Company for the financial year ended 31 July 2019.

Mazars has confirmed in its letter of resignation that there are no other matters connected to its resignation as the auditor of the Company that need to be brought to the attention of the holders of the securities of the Company. The Board and the audit committee of the Company confirmed that there are no disagreements or unresolved matters between the Company and Mazars.

The Board further confirmed that Mazars has not commenced any audit work on the financial statements of the Company for the financial year ended 31 July 2019. The Board believes that the change of auditor will not have any impact on the annual audit of the Company for the year ended 31 July 2019.

The Board would like to take this opportunity to express its sincere gratitude to Mazars for its professional services rendered to the Company in the past years.

The Board has confirmed that it is not aware of any matters in relation to the resignation of auditor that need to be brought to the attention of the shareholders or creditors of the Company.

Order of the Board
SingAsia Holdings Limited
Sim Hak Chor
Chairman

Hong Kong, 8 October 2019

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