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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)

**(I) POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
HELD ON 22 MAY 2024;
(II) COMMENCEMENT OF DEALINGS IN THE SHARES
ON AN EX-RIGHTS BASIS; AND
(III) CHANGE IN BOARD LOT SIZE**

References are made to the circular (the “**Circular**”) of SingAsia Holdings Limited (the “**Company**”) and the notice (the “**Notice**”) of the extraordinary general meeting of the Company (the “**EGM**”) dated 30 April 2024. Unless the context otherwise requires, terms defined in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE EGM

The Board is pleased to announce that at the EGM held on 22 May 2024, the proposed ordinary resolution (the “**Resolution**”) as set out in the Notice was duly passed by the Independent Shareholders by way of poll. The Hong Kong branch share registrar of the Company, Tricor Investor Services Limited, was appointed as the scrutineer at the EGM for the purpose of vote-taking.

All five Directors, namely Mr. Lam Chun Yip, Mr. Xie Feng, Mr. Chou Chiu Ho, Mr. Chai Ming Hui and Mr. Lin Jian Feng attended the EGM in person or by electronic means.

The poll results in respect of the Resolution proposed at the EGM was as follows: –

ORDINARY RESOLUTION <i>(Note)</i>	Number of votes (approximate %) <i>(Note)</i>	
	For	Against
To approve the Rights Issue and the Placing Agreement, together with the respective transactions contemplated thereunder, and to authorise any director of the Company to do all things necessary for implementation of the aforesaid.	11,835,000 (100.00%)	0 (0.00%)

Note: The full text of the Resolution was set out in the Notice.

As more than 50% of the votes were cast in favour of the Resolution, the Resolution was duly passed at the EGM as an ordinary resolution.

As at the date of EGM, the total number of issued Shares was 72,000,000 Shares.

In accordance with Rule 10.29(1) of the GEM Listing Rules, as the Rights Issue will increase the total number of issued Shares by more than 50%, the Rights Issue is conditional upon the Independent Shareholders' approval at the EGM, and any controlling Shareholder(s) and their respective associates, or where there is no controlling Shareholder, the Directors (excluding the independent non-executive Directors) and the chief executive of the Company and their respective associates shall abstain from voting in favour of the resolution(s) in relation to the Rights Issue at the EGM.

As at the Latest Practicable Date, the Company has no controlling Shareholder (as defined under the GEM Listing Rules) and there is no Director being beneficially interested in any Share. Accordingly, no Shareholder is required to abstain from voting in favour of the proposed resolutions to approve the Rights Issue, the Placing and the transactions contemplated thereunder at the EGM. The total number of Shares entitling the holder of which to attend and vote on the Resolution at the EGM was 72,000,000 Shares.

COMMENCEMENT OF DEALINGS IN THE SHARES ON AN EX-RIGHTS BASIS

Pursuant to the expected timetable of the proposed Rights Issue as set out in the Circular, the last day of dealings in the Shares on a cum-rights basis will be Thursday, 23 May 2024 and the Shares will be dealt with on an ex-rights basis from Friday, 24 May 2024.

CHANGE IN BOARD LOT SIZE

The board lot size for trading on the Stock Exchange will change from 5,000 Shares to 20,000 Shares with effect from 9:00 a.m. on Tuesday, 4 June 2024.

DESPATCH OF THE PROSPECTUS DOCUMENTS

Subject to the registration of the Prospectus Documents with the Registrar of Companies in Hong Kong, it is expected that (i) the Prospectus Documents will be despatched on Tuesday, 4 June 2024 to the Qualifying Shareholders whose names appeared on the register of members of the Company on the Record Date, i.e. Monday, 3 June 2024; and (ii) the Prospectus will be despatched on Tuesday, 4 June 2024 to the Excluded Shareholders for their information purposes only.

Qualifying Shareholders are reminded that the Latest Time for Acceptance is 4:00 p.m. on Wednesday, 19 June 2024.

WARNING OF THE RISKS OF DEALINGS IN THE SHARES AND THE NIL-PAID RIGHTS

Shareholders and potential investors of the Company should note that the Rights Issue is subject to the fulfilment of conditions including, among other things, the Stock Exchange granting the listing of, and permission to deal in, the Rights Shares in their nil-paid and fully-paid forms. Please refer to the paragraph headed “Conditions of the Rights Issue” in the Circular.

Shareholders and potential investors of the Company should note that if the conditions to the Rights Issue are not fulfilled, the Rights Issue will not proceed. Any Shareholder or other person dealing in the Shares and/or Rights Shares up to the date on which all the conditions of the Rights Issue are fulfilled will accordingly bear the risk that the Rights Issue may not become unconditional or may not proceed.

Subject to the fulfilment of conditions, the Rights Issue will proceed on a non-underwritten basis irrespective of the level of acceptance of provisionally allotted Rights Shares. Accordingly, if the Rights Issue is undersubscribed, the size of the Rights Issue will be reduced. Qualifying Shareholders who do not take up their assured entitlements in full and Excluded Shareholders, if any, should note that their shareholding in the Company may be diluted, the extent of which will depend in part on the size of the Rights Issue.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the Shares and/or the Rights Shares. Any party who is in any doubt about his/her/its position or any action to be taken is recommended to consult his/her/its own professional adviser(s).

By order of the Board
SingAsia Holdings Limited
Xie Feng
Executive Director

Hong Kong, 22 May 2024

As at the date of this announcement, the executive Directors are Mr. Lam Chun Yip and Mr. Xie Feng; and the independent non-executive Directors are Mr. Chou Chiu Ho, Mr. Chai Ming Hui and Mr. Lin Jian Feng.

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 only*