



14 February 2017

**High Concentration of Shareholding
in
SingAsia Holdings Limited (Stock Code: 8293)**

This announcement is made by the Securities and Futures Commission (“SFC”) in respect of the concentration of the shareholding of SingAsia Holdings Limited (“the Company”) in the hands of a limited number of shareholders as at 3 February 2017.

In view of the high concentration of shareholding in a small number of shareholders, shareholders and prospective investors should be aware that the price of the shares of the Company (“Shares”) could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.

The SFC has recently completed an enquiry into the shareholding of the Company. Our findings suggested that as at 3 February 2017, 19 shareholders held an aggregate of 51,995,000 Shares, representing 20.80% of the issued Shares. Such shareholding, together with 187,500,000 Shares (representing 75.00% of the issued Shares) held by a controlling shareholder, represented 95.80% of the issued Shares as at 3 February 2017. Therefore, only 10,505,000 Shares (representing 4.20% of the issued Shares) were held by other shareholders.

As at 3 February 2017, the shareholding structure of the Company was as follows:-

| | Number of Shares held (Shares) | % of total number of issued Shares (%) |
|---|---|---|
| Centrex Treasure Holdings Limited (<i>Note 1</i>) | 187,500,000 | 75.00 |
| A group of 19 shareholders | 51,995,000 | 20.80 |
| Other shareholders | 10,505,000 | 4.20 |
| Total | 250,000,000 | 100.00 |

Note 1: Centrex Treasure Holdings Limited is beneficially owned as to 94.89% by Mr. Sim Hak Chor, the Chairman and an Executive Director of the Company, and 2.14% by Ms. Serene Tan, an Executive Director of the Company.



The Shares were first listed on the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited on 15 July 2016 by way of share offer of a total of 62,500,000 Shares, representing 25.00% of the issued Shares, at HK\$1.00 per Share. Out of the 62,500,000 Shares, 6,250,000 Shares were offered under public offer and the remaining 56,250,000 Shares were offered under placing.

On the first day of listing on 15 July 2016, the Shares closed at HK\$1.50, which was 50% higher than the offer price of \$1.00 per Share. The closing price of the Shares subsequently eased to HK\$1.41 on 13 October 2016.

During the period from 14 October 2016 to 3 February 2017, the closing price of the Shares increased 247.5% from HK\$1.41 to HK\$4.90. During this period, the Company made, inter alia, the following announcements:-

- On 25 October 2016, the Company announced the annual results for the year ended 31 July 2016 with loss attributable to shareholders of the Company of S\$1,297,161, as compared to a profit of S\$2,119,011 recorded in the previous financial year.
- On 12 December 2016, the Company announced the first quarterly results for the three months ended 31 October 2016 with net profit attributable to shareholders of the Company of S\$63,571, representing a decrease of 89.1% compared to the profit of S\$584,069 for the three months ended 31 October 2015.

As at 13 February 2017, the Shares closed at HK\$4.50, representing an increase of 3.5 times from the offer price of HK\$1.00 per Share.

In view of the high concentration of shareholding in a small number of shareholders, shareholders and prospective investors should be aware that the price of the Shares could fluctuate substantially even with a small number of shares traded, and should exercise extreme caution when dealing in the Shares.

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