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ACROSSASIA LIMITED

*(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 8061)*

HOLDING ANNOUNCEMENT

Reference is made to the announcement of AcrossAsia Limited (the "**Company**") dated 12 October 2016 on the recent development of the proceedings in Indonesia relating to the Indonesian Bankruptcy Order (the "**Indonesian Proceedings**").

The Company makes this holding announcement to inform its shareholders and potential investors that on 12 October 2016, the Board was advised by its Indonesian lawyers ("**Indonesian Lawyers**") that the Petition has been rejected by the Indonesian Supreme Court as of 14 September 2016 according to the latest information published on the website of the Indonesian Supreme Court ("**Information**"), although the Indonesian Lawyers have not received the relevant official written decision from the Indonesian Supreme Court in relation to the Petition (the "**Official Decision**"). The Indonesian Lawyers further advised the Board that under the Indonesian law, the Official Decision shall be legally binding upon the parties to the proceedings only upon its receipt by the parties. As of the date of this announcement, the Board has not had an opportunity to verify the Information with the Indonesian Supreme Court, and has not received the Official Decision directly from the Indonesian Supreme Court or through the Indonesian Lawyers.

The Board is actively seeking information concerning the latest status of the Indonesian Proceedings from the Indonesian Lawyers and is also working closely with its auditors, and financial and legal advisors to assess the potential impact of the outcome of the Indonesian Proceedings on the Company.

The Company will continue to update its shareholders and potential investors as and when appropriate. Suspension of trading in the shares of the Company will continue pending release of further announcement(s) on the Indonesian Proceedings.

By Order of the Board
Boh Soon LIM
Chairman

Hong Kong, 7th November 2016

This announcement, for which the Directors of the Company (namely, executive Director: Mr. Vicente Binalhay ANG; and independent non-executive Directors: Dr. Boh Soon LIM, Mr. Thomas Yee Man LAW and Mr. Ganesh Chander GROVER) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the Growth Enterprise Market (the “GEM”) of the Stock Exchange 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 Company Announcements” page of the GEM website at www.hkgem.com for at least seven days from its date of publication and on the Company’s website at www.across-asia.com.