



Securities Investors Association (Singapore)

7 Maxwell Road #05-03 MND Building Annexe B Singapore 069111

Tel: (65) 6227 2683 Fax: (65) 6220 6614

Email: admin@sias.org.sg www.sias.org.sg

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GST Reg No: M90367530Y

Issuer: Pan Hong Holdings Group Limited

Security: Pan Hong Holdings Group Limited

Meeting details:

Date: 30 July 2018

Time: 10.00 a.m.

Venue: Marie II room, Level 1, York Hotel, 21 Mount Elizabeth, Singapore 228516

Company Description

Pan Hong Holdings Group Limited, an investment holding company, engages in the investment and development of residential and commercial properties in the People's Republic of China. The company is also involved in interior and exterior decoration, and furnishing activities; information technology development; and wholesales and household products related activities. In addition, it engages in the hotel accommodation, food and beverage, and provision of hotel management consultation services. The company was formerly known as Pan Hong Property Group Limited and changed its name to Pan Hong Holdings Group Limited in September 2015. The company was incorporated in 2005 and is headquartered in Hunghom, Hong Kong.

(Source: http://www.sgx.com/wps/portal/sgxweb/home/company_disclosure/stockfacts?code=P36)

1. With the distribution of Sino Harbour's share on 29 March 2018, the group divested its Jiangxi property development business to focus on the Zhejiang development projects and land-bank that is still retained in the group.

- (i) Can management help shareholders understand the key drivers of economic growth in Huizhou, Zhejiang?**
- (ii) With the recent emphasis on the use of residential properties for owner occupation, what are the projected growth rates for the real estate market in Huizhou? Has the company experienced any increased cancellation or settlement defaults?**
- (iii) Has management mapped out the development road plans for its remaining landbank of 294,016 square meters?**

2. In addition, the group has disclosed that it would continue to seek out *"opportunities to acquire land parcels in second- to third-tier cities and consider expanding its property investments portfolio to provide more stable returns through rental income in the longer term."*

- (i) What are the other cities that the company has evaluated in the second- to third-tier as potential development projects?**
- (ii) What would be the group's competitive advantage should it enter a new city where the incumbents would have the local network and the intimate knowledge of the local market?**
- (iii) As for expanding its property investments portfolio, what is the investment criteria used to evaluate any potential acquisitions? Would the company help shareholders understand the performance of its current investment portfolio?**

3. As seen in the Report on Corporate Governance, there were 4 board meetings, 4 audit committee meetings, 1 nominating committee meeting and 1 remuneration committee meeting.

The attendance of the directors are shown in the table below (page 22):

Details of Board and Board committees' meetings held in respect of the financial year ended 31 March 2018 ("FY2018") are summarised in the table below:

Meeting	Board of Directors	AC	NC	RC
Total meetings held in FY2018	4	4	1	1

Name of Director	Attended	Attended	Attended	Attended
Mr. Wong Lam Ping	3/4	N.A.	1/1	N.A.
Ms. Wang Cuiping	3/4	N.A.	N.A.	N.A.
Mr. Sim Wee Leong	4/4	4/4	1/1	N.A.
Dr. Choo Kian Koon	4/4	4/4	1/1	1/1
Dr. Zheng Haibin	3/4	3/4	N.A.	0/1
Mr. Chan Kin Sang	3/4	N.A.	N.A.	1/1

(Source: Company annual report)

- (i) Would the directors understand if there were extenuating circumstances that led to four out of the six directors missing the scheduled board meetings during the financial year?**
- (ii) How can the company, the company secretary and the directors improve the scheduling of board meetings so that the attendance of all directors can be improved?**

A copy of the questions for the Annual Report for the financial year ended 31 March 2017 could be found here:

https://sias.org.sg/index.php?option=com_qaannualreports&view=qareports&filter_company=245

The company's response could be found here: -----