

ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No. 200609901H)

JOINT VENTURE TO DEVELOP, MANAGE AND OPERATE MEMORIAL PARKS IN VIETNAM

Introduction

The Board of Directors of Asia-Pacific Strategic Investments Limited (the “**Company**”) is pleased to announce that the Company had on 4 March 2008, subject to the fulfillment of certain conditions, entered into a conditional shareholders agreement to form a joint venture (the “**Joint Venture**”) with Boustead Singapore Limited (“**BSL**”) and Representations International Incorporated (“**RII**”) (collectively the “**JV Parties**”) to develop, manage and operate memorial parks for the provision of funeral, burial, crematorium, columbarium, casket and bereavement care services in Vietnam (“the **Business**”) through a joint venture company incorporated in Singapore called Optivest Investments Pte Ltd (“**Optivest**”).

The Joint Venture

In the Joint Venture, the Company will hold 60%, BSL 30% and RII 10% of the equity interest in Optivest respectively. In addition, the JV Parties shall provide the sum of US\$1.0 million to Optivest as initial capital on a pro rata basis in accordance with their respective shareholding, to enable it to meet its initial funding requirements and expenses. The JV Parties will also provide a further sum of US\$11.0 million to Optivest on a similar pro rata basis at such time as required for further project funding purposes.

The JV Parties have identified two initial projects in Vietnam to start off the joint venture whereby Optivest (acting through its Vietnamese subsidiaries) will carry out the Business in relation to 12 hectares of cemetery land in the city of Quy Nhon, Binh Dinh Province and 26 hectares of cemetery land in the city of Hue, Thua Thien Hue province (collectively the “**Initial Projects**”).

Optivest shall be used solely for the purpose of carrying out the Business and the Initial Projects as well as any such similar projects in the future (“**Future Projects**”). Optivest will carry out the management and operations of the Initial Projects and any Future Projects in accordance to such plans and terms as may be agreed between the JV Parties.

Rationale for Joint Venture

The joint venture is in line with the Company’s strategy to expand its core business of operating memorial parks and columbariums in Asia, and the provision of professional and integrated bereavement services such as funeral arrangements, funeral and disposition services into Vietnam. The joint venture will not have significant impact on the financials of the Company in the current financial year ending 30 June 2008 but is expected to have a positive impact on the Company’s performance in the longer term when the Initial Projects materialize.

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect, in the Joint Venture.

BY ORDER OF THE BOARD
ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED
Dato’ Dr Choo Yeow Ming
Chief Executive Officer
Date : 5 March 2008

Note: The listing exercise of the Company was sponsored by Genesis Capital Pte. Ltd..