



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

---

**PROPOSED PLACEMENT OF UP TO 40,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED AT S\$0.18 PER PLACEMENT SHARE**

---

**1. INTRODUCTION**

Further to the announcement made by the Board of Directors (the “**Board**”) of Asia-Pacific Strategic Investments Limited (the “**Company**”) on 27 May 2008, the Board wishes to announce that one of the Subscribers in the Placement, China Leap Limited, has decided not to proceed with the Placement. Pursuant to the Placement Agreement dated 27 May 2008, China Leap Limited had agreed to subscribe for 10,000,000 new Shares at an issue price of S\$0.18 per Placement Share.

The remaining Subscribers, namely Au-Yeung Ho Sum, Trimount Pte Ltd, Tan Joon Yang and Chew Pei Fang (the “**Remaining Subscribers**”), will continue with the Placement and shall subscribe for the same number of Shares as set out in the Placement Agreement and as previously announced, amounting to an aggregate of 40,000,000 new ordinary shares in the capital of the Company (the “**Placement Shares**”) at an issue price of S\$0.18 per Placement Share, making an aggregate consideration of S\$7,200,000.

Capitalised terms, unless defined herein, shall bear the same meanings as used in the announcement dated 27 May 2008.

**2. REVISED TERMS OF THE PLACEMENT**

(a) Placement Shares

The Remaining Subscribers shall subscribe for, and the Company shall allot and issue, 40,000,000 new ordinary shares in the capital of the Company at an issue price of S\$0.18 per Placement Share, making an aggregate consideration of S\$7,200,000.

The Subscribers shall subscribe for the Placement Shares in the following proportion:

<u>Name of Subscriber</u>	<u>Number of Shares</u>	<u>Consideration (S\$'000)</u>
Au-Yeung Ho Sum	23,750,000	4,275

Name of Subscriber	Number of Shares	Consideration (S\$'000)
Trimount Pte Ltd	10,000,000	1,800
Tan Joon Yang	5,000,000	900
Chew Pei Fang	1,250,000	225
<b>Total</b>	<b>40,000,000</b>	<b>7,200</b>

The Placement Shares, when issued and fully paid, shall rank pari passu in all respects with and carry all rights similar to existing shares of the Company except that they will not rank for any dividend, right, allotment or other distributions (if any), the record date for which falls on or before the date of completion of the Placement Agreement ("**Completion Date**").

(b) Issue Price

As previously announced, the issue price of each Placement Share is S\$0.18 (the "**Issue Price**") and the weighted average price for trades carried out on 23 May 2008 is S\$0.195.

The Issue Price represents a discount of approximately S\$0.015 or approximately 7.69% discount to the weighted average price of S\$0.195 based on trades done on the SGX-ST on 23 May 2008, being the preceding market day on which trades were carried out before the Placement Agreement was signed.

### 3. **PLACEMENT SHARES AND EFFECT ON SHAREHOLDING**

As at the date of this Announcement, the Company has 550,000,000 ordinary shares. The Placement Shares, when allotted and issued, will represent 7.3% of the Company's existing issued and paid-up share capital as at the date of this Announcement, or 6.8% of the enlarged issued and paid-up share capital of the Company upon completion of the Placement ("**Completion**").

The Placement Shares will be issued pursuant to the general mandate obtained at the annual general meeting held on 27 August 2007, which authorises the Directors, pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore, to allot and issue new shares not exceeding 20% of the Company's issued share capital in the case where Shares are issued other than on a pro-rata basis to existing shareholders.

### 4. **USE OF NET PROCEEDS**

The net proceeds to be raised pursuant to the Placement, after deducting expenses relating to the Placement payable by the Company, are estimated to be approximately S\$7,164,000 (the "**Net Proceeds**").

The Company intends to utilise the Net Proceeds for working capital purposes and business expansion. Pending the deployment of the Net Proceeds, such Net Proceeds may be placed as deposits with financial institution or invested in short term money markets or debt instruments or for any other purposes on a short term basis as the directors of the Company may deem fit.

## 5. FINANCIAL EFFECTS OF THE PLACEMENT

For illustration purposes, the financial effects of the Placement on the share capital, net tangible asset ("NTA") and earnings per share ("EPS") of the Company are based on the audited financial statements of the Company for the year ended 30 June 2007.

For the avoidance of doubt, there is no material financial effect on the gearing of the Company.

The assumptions for the financial effects of the Placement on the Company are as follows:

- (i) the placement of 50,000,000 new ordinary shares of the Company which was completed on 26 March 2008 (the "**March Placement**"), being completed on 30 June 2007 for the purpose of computing the financial effects on the NTA and gearing of the Company;
- (ii) the March Placement being completed on 1 July 2006 for the purpose of computing the financial effects on the EPS of the Company;
- (iii) the Placement being completed on 30 June 2007 for the purpose of computing the financial effects on the NTA and gearing of the Company; and
- (iv) the Placement being completed on 1 July 2006 for the purpose of computing the financial effects on the EPS of the Company.

Upon Completion, the financial effects of the Placement are as follows:

### A. Share Capital

The issued and paid-up capital of the Company will increase by 7.3% from 550,000,000 shares to 590,000,000 shares.

### B. Net Tangible Asset

Based on the audited accounts of the Company and its subsidiaries (the "Group") for the financial year ended 30 June 2007 and after taking into account the March Placement, the Placement will increase the NTA per share of the Company from 4.68 cents to 5.57 cents.

### C. Earnings per Share

Based on the audited accounts of the Company and its subsidiaries (the "Group") for the financial year ended 30 June 2007 and after taking into account the March Placement, the Placement will decrease the EPS of the Company from 0.63 cents to 0.59 cents.

The financial effects stated above are neither indicative of the actual financial affects of the Placement on the NTA, gearing and EPS of the Company, nor are they indicative of the future financial performance of the Company.

## 6. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors (other than in his capacity as a director or shareholder of the

Company) or the controlling shareholders of the Company has any interest, direct or indirect, in the Placement.

## **7. GENERAL**

None of the Placement Shares will be placed with any person or groups of persons set out under Rule 812 of the Listing Manual of the SGX –ST.

The Company will be submitting an application to the SGX-ST for the listing and quotation of the Placement Shares in due course.

## **8. DIRECTORS' RESPONSIBILITY STATEMENT**

The Board of Directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

### **ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED**

Dato' Dr Choo Yeow Ming

**Chairman and Chief Executive Officer**

Date : 11 June 2008

*The introduction of the Company on the SGX-Sesdaq was sponsored by Genesis Capital Pte. Ltd.*