



ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Company Registration No.: 200609901H)
(Incorporated in the Republic of Singapore)

THE RENOUNCEABLE UNDERWRITTEN RIGHTS ISSUE OF 590,000,000 WARRANTS ON THE BASIS OF ONE (1) WARRANT FOR EVERY ONE (1) EXISTING ORDINARY SHARE (THE “WARRANTS ISSUE”)

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Asia-Pacific Strategic Investments Limited (the “**Company**”) refers to the announcements dated 17 March 2009, 20 March 2009, 25 March 2009, 30 March 2009, 9 April 2009 and 23 April 2009 in relation to the Warrants Issue (the “**Prior Announcements**”).

Capitalised terms in this announcement will bear the same meanings given in the Prior Announcements and the Company’s offer information statement dated 23 April 2009 relating to the Warrants Issue.

2. SUBSCRIPTION RESULTS OF THE WARRANTS ISSUE

The Board is pleased to announce that as at the close of the Warrants Issue on 11 May 2009, valid acceptances and excess applications for a total of 853,891,337 Warrants, representing 144% of the total number of 590,000,000 Warrants offered under the Warrants Issue, were received. The valid acceptances received include the acceptances by the Undertaking Shareholders of their pro rata entitlements of an aggregate of 218,497,447 Warrants, representing approximately 37.04% of Warrants available under the Warrants Issue, pursuant to the Irrevocable Undertakings.

Details of the valid acceptances and excess applications for the Warrants received are as follows:

	Number of Warrants	As a percentage of the total number of Warrants (%)
Valid Acceptances	533,446,096	90.4
Excess Applications	320,445,241	54.3
Total	853,891,337	144.7

3. EXCESS APPLICATIONS

The balance of 56,553,904 Warrants under the Warrants Issue which are not validly taken up by the Entitled Shareholders or their respective renounee(s) and/or purchasers of the

provisional allotments, together with the aggregated fractional entitlements to the Warrants, any unsold “nil-paid” provisional allotments of Warrants of Foreign Shareholders and any Warrants that are otherwise not allotted for whatever reason, were allotted to satisfy Excess Applications.

In compliance with its obligations under the Rules of Catalist, the Company had, in the allotment of excess Warrants, given preference to the rounding of odd lots and Directors and Substantial Shareholders ranked last in priority. In addition, the Company did not make any allotment and issuance of excess Warrants that would result in a transfer of controlling interest in the Company without the approval of Shareholders in general meeting.

4. DISTRIBUTION OF NET SALE PROCEEDS OF “NIL-PAID” WARRANTS

None of the provisional allotments of Warrants which would have been provisionally allotted to Foreign Shareholders were sold “nil-paid” on Catalist during the “nil-paid” rights trading period from 24 April 2009 to 5 May 2009 (both dates inclusive).

5. ALLOCATION OF WARRANTS

The Central Depository (Pte) Limited (the “CDP”) will send Entitled Depositors with valid acceptances and successful applications for excess Warrants by ordinary post, at their own risk, a notification stating the number of Warrants that have been credited to their respective Securities Accounts, on or about 20 May 2009, to their mailing addresses in Singapore as maintained with CDP.

6. REFUND AND PAYMENT

Where any acceptance for Warrants and/or Excess Application is invalid or unsuccessful, the amount paid on acceptance and/or application will be returned or refunded to such applicants without interest or any share of revenue or other benefit arising therefrom on or about 20 May 2009 by way of:-

- (i) a crossed cheque drawn on a bank in Singapore (where acceptance and/or application is through CDP) at their own risk to their mailing addresses in Singapore as maintained with CDP or in such other manner as may have been agreed with CDP for the payment of any cash distributions;
- (ii) a crossed cheque drawn on a bank in Singapore (where the acceptance and/or application is through the Share Registrar) at their own risk to their mailing addresses as maintained with the Share Registrar; or
- (iii) crediting their bank accounts with the relevant Participating Banks (where acceptance and/or application is through Electronic Application) at their own risk, the receipt by such bank being a good discharge by the Company and CDP of their obligations, if any.

7. ISSUE AND LISTING OF THE WARRANTS

The Company expects the Warrants to be issued on or about 18 May 2009, and listed and quoted on Catalist with effect from 9.00 a.m. on or about 21 May 2009. Completion of the issue of the Warrants will be announced via SGXNET in due course.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors (including any Director who may have delegated detailed supervision of the preparation 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

Chief Executive Officer

Date: 15 May 2009

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "Sponsor"), for compliance with the relevant rules of the SGX-ST. The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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