

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

**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF
UP TO 63,998,961 NEW ORDINARY SHARES OF THE COMPANY WITH WARRANTS
– (A) ADJUSTMENT TO WARRANTS ISSUED TO WARRANTHOLDERS OF THE COMPANY ON
18 MAY 2009 PURSUANT TO THE WARRANTS ISSUE CONSTITUTED BY THE DEED POLL
DATED 15 APRIL 2009; AND (B) RECEIPT OF LISTING AND QUOTATION NOTICE AND NOTICE
OF BOOKS CLOSURE DATE**

1. INTRODUCTION

The Board of Directors (the “**Directors**”) of Asia-Pacific Strategic Investments Limited (the “**Company**”) refers to the Company’s announcement dated 7 May 2013 (the “**Previous Announcement**”) in relation to the proposed renounceable rights issue (the “**Rights cum Warrants Issue**”) of up to 63,998,961 new ordinary shares of the Company (the “**Shares**”) with up to 63,998,961 free detachable warrants (the “**Warrants**”), on the basis of one (1) Rights Share (as defined below) for every two (2) existing Shares held by shareholders of the Company (the “**Shareholders**”) as at the Books Closure Date (as defined below), and one (1) Warrant for every one (1) Rights Share subscribed.

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Previous Announcement.

2. ADJUSTMENTS TO 2009 WARRANTS

The Company had on 18 May 2009 issued 590,000,000 warrants at an issue price of S\$0.01 (the “**2009 Warrants**”), each warrant carrying the right to subscribe for one (1) new ordinary share in the capital of the Company, at an exercise price of S\$0.15 for each new share (the “**2009 Warrants Issue**”). The 2009 Warrants are currently listed on the Catalist under the counter “W140516 ” and are subject to the terms and conditions set out in the deed poll dated 15 April 2009 (the “**2009 Deed Poll**”).

As a result of a share consolidation approved by Shareholders at an extraordinary general meeting of the Company held on 25 June 2010, the number of unexercised 2009 Warrants was adjusted such that every ten (10) warrants was consolidated into one (1) adjusted warrant and the exercise price was adjusted from S\$0.15 to S\$1.50. The exercise price of the 2009 Warrants was subsequently adjusted from S\$1.50 to S\$1.46 as a result of a placement of 10,000,000 Shares to Qiang Lin Mei on 18 May 2012.

As a result of the Rights cum Warrants Issue and pursuant to the terms of the 2009 Deed Poll, the Company is required to make adjustments to the number as well as the exercise price of the 2009 Warrants (the “**2009 Warrants Adjustments**”). As at the date of this announcement, there are 58,657,027 outstanding, unexercised 2009 Warrants. Taking into account the conditions set out in the 2009 Deed Poll, the number of 2009 Warrants will be increased from 58,657,027 warrants to 69,385,397 warrants, representing an increase of 10,728,370 warrants (the “**Adjustment Warrants**”) and the 2009 Warrants Adjustments are as follows:

- (i) the number of additional warrants to be issued to existing warrant holders of the Company (the “**Warrantholders**”) will be calculated on the basis of 0.1829 Adjustment Warrants for every 1 existing 2009 Warrant held by each Warrantholder as at the books closure date for the Adjustments, fractional entitlements to be disregarded;

- (ii) the existing exercise price of each 2009 Warrant will be adjusted from S\$1.46 to S\$1.23 in respect of each Adjustment Warrant; and
- (iii) each Adjustment Warrant shall carry the right to subscribe for one (1) new ordinary share in the capital of the Company (the “**Adjusted New Share(s)**”).

As required by the terms of the 2009 Deed Poll, the Company’s auditors have on 30 May 2013 certified that the 2009 Warrants Adjustments have been made in accordance with the terms of the 2009 Deed Poll. However, the 2009 Warrants Adjustments as set out above may change depending on the actual number of outstanding, unexercised 2009 Warrants on the books closure date for the 2009 Warrants Adjustments.

Under the terms of the 2009 Deed Poll, the adjustments will be effective from the commencement of the next market day following the closing date of the Rights cum Warrants Issue, which is expected to be on or about 10 July 2013. The date of listing of the Adjustment Warrants on Catalist is expected to be on or about 18 July 2013.

The issue of the Adjustment Warrants and Adjusted New Shares will be undertaken pursuant to the specific mandate granted by Shareholders at the extraordinary general meeting of the Company held on 9 April 2009. The Adjusted New Shares, upon allotment and issue, will rank *pari passu* in all respects with the then existing issued Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Adjusted New Shares.

The 2009 Warrants and the Adjustment Warrants, when issued, will expire on 16 May 2014.

3. LISTING AND QUOTATION NOTICE

The Directors wish to announce that the Company’s Sponsor has on 11 June 2013 obtained the listing and quotation notice from the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) for the listing and quotation of the Rights Shares, the Warrants, the Warrant Shares, the Adjustment Warrants and the Adjusted New Shares on the Catalist of the SGX-ST (the “**L&Q Notice**”), subject to the following:

- (i) compliance with the listing requirements of the SGX-ST; and
- (ii) submission of a confirmation that a sufficient spread in the Warrants and Adjustment Warrants as required under Rule 826 of the Listing Manual is complied with.

The L&Q Notice is not to be taken as an indication of the merits of the proposed Rights cum Warrants Issue, Rights Shares, Warrants, Warrant Shares, Adjustment Warrants and Adjusted New Shares, the Company, its subsidiaries and their securities.

4. NOTICE OF BOOKS CLOSURE DATE

NOTICE IS HEREBY GIVEN that the register of Shareholders, the register of share transfers and the register of Warrantholders of the Company will be closed at 5.00 p.m. (Singapore time) on 21 June 2013 (the “**Books Closure Date**”) for the purpose of determining:

- (i) the provisional allotments of Rights Shares with Warrants of the Entitled Shareholders under the Rights cum Warrants Issue; and
- (ii) the adjustments to the number as well as the exercise price of the 2009 Warrants.

5. ELIGIBILITY TO PARTICIPATE IN THE RIGHTS CUM WARRANTS ISSUE

5.1 Entitled Depositors

Shareholders whose securities accounts with CDP are credited with Shares as at 5.00 p.m. (Singapore time) on the Books Closure Date (the “**Depositors**”) will be provisionally allotted Rights Shares with Warrants on the basis of the number of Shares standing to the credit of their securities accounts with CDP as at 5.00 p.m. (Singapore time) on the Books Closure Date.

To be “**Entitled Depositors**”, Depositors must have registered addresses in Singapore with CDP as at the Books Closure Date or if they have registered addresses outside Singapore must provide CDP, at 4 Shenton Way, #02-01, SGX Centre 2, Singapore 068807, with addresses in Singapore not later than 5.00 p.m. (Singapore time) on the date being three (3) market days prior to the Books Closure Date, in order to receive their provisional allotments of Rights Shares with Warrants.

5.2 Entitled Scripholders

Shareholders whose share certificates are not deposited with CDP and whose Shares are not registered in the name of CDP (the “**Scripholders**”) will have to submit duly completed and stamped transfers (in respect of Shares not registered in the name of CDP), together with all relevant documents of title, so as to be received up to 5.00 p.m. (Singapore time) on the Books Closure Date by the Company’s share registrar, B.A.C.S. Private Limited (the “**Share Registrar**”) in order to be registered to determine the transferee’s provisional allotments of Rights Shares with Warrants.

To be “**Entitled Scripholders**”, Scripholders must have registered addresses in Singapore with the Company as at the Books Closure Date or if they have registered addresses outside Singapore, must provide the Share Registrar at 63 Cantonment Road, Singapore 089758 with addresses in Singapore not later than 5.00 p.m. (Singapore time) on the date being three (3) market days prior to the Books Closure Date, in order to receive their provisional allotments of Rights Shares with Warrants.

The Entitled Depositors and Entitled Scripholders shall be collectively referred to as “**Entitled Shareholders**” in this announcement.

5.3 CPF Investment Scheme

Persons who bought their Shares previously using their Central Provident Fund account savings (“**CPF Funds**”) may use the same for the payment of the Issue Price to accept their provisional allotments of Rights Shares with Warrants and (if applicable) apply for excess Rights Shares with Warrants, subject to the applicable rules and regulations of the Central Provident Fund. Such persons who wish to accept their provisional allotments of Rights Shares with Warrants will need to instruct their respective approved banks where they hold their CPF Investment Accounts, to accept their provisional allotment of Rights Shares with Warrants and (if applicable) apply for the excess Rights Shares with Warrants on their behalf in accordance with the Offer Information Statement. CPF Funds may not, however, be used for the purchase of the provisional allotments of the Rights Shares with Warrants directly from the market.

5.4 Foreign Shareholders

For practicable reasons and to avoid any violation of securities legislation applicable in countries other than Singapore, the Rights Shares with Warrants will not be offered to Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) market days prior to the Books Closure Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices and documents (the “**Foreign Shareholders**”). As such, no provisional allotments of the Rights Shares with Warrants will be made to, and no purported acceptance thereof and application therefor by, Foreign Shareholders will be valid.

If it is practicable to do so, arrangements may be made, at the discretion of the Company, for provisional allotments of Rights Shares with Warrants which would otherwise be provisionally allotted to Foreign Shareholders to be sold “nil-paid” on the SGX-ST as soon as practicable after dealings in the provisional allotments of Rights Shares with Warrants commence.

6. EXPECTED TIMETABLE OF KEY EVENTS

Entitled Shareholders should take note of the following important dates and times in respect of the Rights cum Warrants Issue:

Shares trade ex-Rights	:	19 June 2013 from 9.00 a.m.
Books Closure Date	:	21 June 2013 at 5.00 p.m.
Despatch of the Offer Information Statement, ARE and PAL (as the case may be) to Entitled Shareholders	:	26 June 2013
Commencement of trading of “nil-paid” rights	:	26 June 2013
Last date and time for splitting and trading of “nil-paid” rights	:	4 July 2013 at 5.00 p.m.
Last date and time for acceptance of and payment for Rights Shares with Warrants	:	10 July 2013 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Last date and time for renunciation of and payment for Rights Shares with Warrants by renouces	:	10 July 2013 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Last date and time for application and payment for excess Rights Shares with Warrants	:	10 July 2013 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Expected date for issue of Rights Shares with Warrants	:	17 July 2013
Expected date for crediting of Rights Shares, Warrants and Adjustment Warrants	:	18 July 2013
Expected date for refund of unsuccessful or invalid applications (if made through CDP)	:	18 July 2013

Expected date for the listing and commencement of trading of Rights Shares and Adjustment Warrants : 18 July 2013 from 9.00 a.m.

Expected date for the listing and commencement of trading of Warrants (subject to there being an adequate spread of holdings of the Warrants to provide for an orderly market in the trading of the Warrants) : 19 July 2013 from 9.00 a.m.

The above timetable is indicative only and may be subject to change. As at the date of this announcement, the Company does not expect the above timetable to be modified. However, the Company may, upon consultation with its advisers and with the approval of the SGX-ST the Sponsor and/or CDP, modify the above timetable subject to any limitations under any applicable laws. In such an event, the Company will publicly announce the same through a SGXNET announcement to be posted on the internet at the SGX-ST's website.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors and substantial Shareholders has any interests, direct or indirect, in the Rights cum Warrants Issue or the issue of the Adjustment Warrants, other than through each of their respective shareholding interests, direct and/or indirect, in the Company.

8. DOCUMENTS AVAILABLE FOR INSPECTION

Pursuant to the 2009 Deed Poll, copies of the following documents are available for inspection at the office of the share registrar/warrant agent of the Company, B.A.C.S. Private Limited, at 63 Cantonment Road Singapore 089758 during normal business hours on any weekdays (public holidays excepted) so long as the Adjustment Warrants remain exercisable:

- (i) a signed copy of the certificate of the Company's auditors dated 30 May 2013, certifying the Adjustments; and
- (ii) a certificate signed by a Director setting forth brief particulars of the event giving rise to the 2009 Warrants Adjustments, the exercise price and/or the number of warrants in effect prior to such adjustment, the adjusted exercise price and/or the number of warrants and the effective date of such adjustment.

The Company shall, on the request and at the expense of any Warrantholder, send a copy of the abovementioned documents to such Warrantholder.

9. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights cum Warrants Issue, the issue of the Adjustment Warrants, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the

Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the circular in its proper form and context.

BY ORDER OF THE BOARD

Dato' Dr. Choo Yeow Ming
Chairman and Chief Executive Officer

12 June 2013

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 Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor had 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 statements or opinions made or reports contained in this announcement.

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