



ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200609901H)

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 3,373,458,070 NEW ORDINARY SHARES OF THE COMPANY WITH WARRANTS – APPOINTMENT OF UNDERWRITER

1. INTRODUCTION

The Board of Directors (the “**Directors**”) of Asia-Pacific Strategic Investments Limited (the “**Company**”) refers to the Company’s announcement dated 29 June 2015 (the “**Previous Announcement**”) in relation to the Rights cum Warrants Issue.

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

2. APPOINTMENT OF UNDERWRITER

In the Previous Announcement, the Directors had announced that the Rights cum Warrants Issue would be undertaken on a non-underwritten basis. The Directors wish to update the Shareholders that the Company will be proceeding with the Rights cum Warrants Issue on a partially-underwritten basis instead.

The Company has appointed Canaccord Genuity Singapore Pte Ltd (the “**Underwriter**”) as the underwriter for the Rights cum Warrants Issue. The Rights cum Warrants Issue will be partially-underwritten by the Underwriter, subject to the terms and conditions of an underwriting agreement entered into between the Company and the Underwriter on 12 August 2015 (the “**Underwriting Agreement**”).

In consideration of the Underwriter’s agreement to underwrite up to 1,367,454,261 Rights Shares (the “**Underwritten Rights Shares**”) comprising approximately 40.54% of the Rights Shares pursuant to the Underwriting Agreement, the Company will pay the Underwriter an underwriting commission of a minimum fee of S\$100,000, or an underwriting commission of 1 per cent. of the aggregate Issue Price of the Underwritten Rights Shares, whichever is higher.

The Underwriting Agreement may be terminated upon the occurrence of certain events, but the Underwriter is not entitled to invoke the force majeure clause in the Underwriting Agreement after *ex-rights* trading has commenced, in compliance with Rule 818 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

3. **NET PROCEEDS**

In the Previous Announcement, the Directors had announced that the net proceeds arising from the allotment and issuance of the Rights Shares (without taking into account the proceeds from the exercise of the Warrants), after deducting estimated costs and expenses of S\$0.3 million relating to the Rights cum Warrants Issue, is approximately (i) S\$12.2 million in the Minimum Subscription Scenario (assuming none of the Warrants are exercised) and (ii) S\$16.6 million in the Maximum Subscription Scenario (assuming none of the Warrants are exercised).

In light of the appointment of the Underwriter, the Directors wish to announce that the net proceeds arising from the allotment and issuance of the Rights Shares (without taking into account the proceeds from the exercise of the Warrants), after deducting estimated costs and expenses of S\$0.3 million relating to the Rights cum Warrants Issue, and additional estimated costs and expenses of S\$0.1 million relating to the appointment of the Underwriter, is approximately (i) S\$12.1 million in the Minimum Subscription Scenario (assuming none of the Warrants are exercised) and (ii) S\$16.5 million in the Maximum Subscription Scenario (assuming none of the Warrants are exercised).

There is no change in (i) the additional proceeds arising for the exercise of all of the Warrants in the Maximum Subscription Scenario or (ii) the Company's intended use of proceeds, as announced in the Previous Announcement.

BY ORDER OF THE BOARD ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

Dato' Dr Choo Yeow Ming
Chairman and Chief Executive Officer

13 August 2015

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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