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

ACQUISITION OF CENTURY 21 (ASPAC) REALTY PTE. LTD.

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1. INTRODUCTION

The Board of Directors (the **"Board"**) of Asia-Pacific Strategic Investments Limited (the "**Company**") refers to the Company's announcement dated 4 February 2016 (the "**MOU Announcement**") in relation to the non-binding memorandum of understanding entered into between the Company's wholly-owned subsidiary, Global Alliance Property Pte. Ltd. ("**GAP**"), Ng Kai Man and Chong Chai Shyong (Ng Kai Man and Chong Chai Shyong together referred to as the "**Vendors**").

The Board wishes to announce that GAP has, on 10 March 2016, entered into a sale and purchase agreement (the "**Agreement**") with the Vendors, pursuant to which GAP has agreed to acquire the entire issued and paid-up share capital of Century 21 (AsPac) Realty Pte. Ltd. (the "**Target**") from the Vendors (the "**Acquisition**"). The name of the Target in the MOU Announcement was erroneously referred to as Century 21 (AsPac) Pte. Ltd.

The Board wishes to further announce that the completion of the Acquisition ("**Completion**") took place on 10 March 2016.

2. INFORMATION RELATING TO THE VENDORS AND THE TARGET

The information on the Vendors in this paragraph 2 was provided by the Vendors, which has been extracted and reproduced herein In respect of such information, the Company has not independently verified the accuracy and correctness of the same and the Company's responsibility is limited to the proper extraction and reproduction herein in the context that the information is being disclosed in this announcement.

2.1 The Vendors

Ng Kai Man has over 20 years of experience in real estate agency business. He was previously the Executive Director of 21 Holdings Limited (now known as Huanxi Media Group Limited), a company listed on the Stock Exchange of Hong Kong Limited. As of the date of this announcement, Ng Kai Man has a direct interest in 99,999,999 ordinary shares of the Company, which represents 2.6% of the entire issued share capital of the Company.

Chong Chai Shyong has been involved in financial market and institution, business management and real estate over the past 20 years. His experience in real estate begun with ERA and DTZ, before his involvement with the Target.

2.2 The Target

The Target is a company incorporated in Singapore with its registered office at 360 Orchard Road #04-08 International Building Singapore 238869. The Target is principally engaged in the business of real estate agency in Singapore under the trade name "Century 21" and has approximately 100 registered real estate agents.

2.3 Value of the Target

As at 31 December 2015, the Target has a negative book value and negative net tangible assets value of S$91,286.

The net loss attributable to the Target for the period from 19 January 2015 (date of incorporation) to 31 December 2015 is S$191,286.

3. KEY TERMS OF THE ACQUISITION

3.1 Sale and Purchase

Pursuant to the Agreement, the Company has acquired 100,000 ordinary shares in the capital of the Target (the "**Sale Shares**"), representing the entire issued and paid-up share capital of the Target, free and clear of all encumbrances and together with all the rights and benefits of any nature attaching thereto as at and from the date of Completion, including but not limited to the right to receive all dividends and distributions which may be paid, declared or made thereon thereafter.

3.2 Purchase Consideration

The aggregate consideration for the Sale Shares is S$200,000 (the "**Consideration**"), which was paid to the Vendors on Completion.

The Consideration was arrived at following arm's length negotiations on a willing seller willing buyer basis, and taking into account the net loss and net liabilities value of the Target for the financial period ended 31 December 2015 of S$191,286 and S$91,286 respectively.

The Consideration was funded using the net proceeds of the rights cum warrants issue which was completed on 20 November 2015.

3.3 Service Contracts

There are no persons proposed to be appointed as directors of the Company in connection with the Acquisition.

4. RATIONALE FOR THE ACQUISITION

The Board is of the view that the Acquisition is in the best interests of the Company and the shareholders of the Company as it will enable the Company to expand its existing real estate agency business. While the Board notes that the Target was loss making and in a net liabilities position for the financial period ended 31 December 2015 due to the initial marketing and promotional costs incurred by the Target to promote the Target's agency name, the Board believes that the financial performance of the Target will improve with the reduction of such costs as the Target's agency name becomes more recognised in Singapore.

5. FINANCIAL EFFECTS OF THE ACQUISITION

5.1 NTA per Share

For illustrative purposes only and assuming that the Acquisition had been completed on 30 June 2015, being the end of the most recently concluded financial year ended 30 June 2015 ("**FY2015**"), the proforma financial effects of the Acquisition on the consolidated NTA of the Company and its subsidiaries (the "**Group**") for FY2015 will be as follows:

	Before Completion of the Acquisition	After Completion of the Acquisition
Consolidated NTA attributable to the shareholders of the Company (RM'000)	105,977	105,500
Number of shares (excluding treasury shares) ('000)	1,213,185	1,213,185
Consolidated NTA per share attributable to the shareholders of the Company (RM cents)	8.7	8.7

5.2 Earnings/(loss) per Share ("EPS")

For illustrative purposes only and assuming that the Acquisition had been completed on 1 July 2014, being the beginning of FY2015, the proforma financial effects of the Acquisition on the consolidated EPS of the Group for FY2015 will be as follows:

	Before Completion of the Acquisition	After Completion of the Acquisition
Loss attributable to the equity holders of the Company (RM'000)	(5,957)	(6,504)
Weighted average number of shares (excluding treasury shares)	1,175,196	1,175,196
Consolidated EPS (RM cents)	(0.5)	(0.6)

6. THE ACQUISITION AS A DISCLOSEABLE TRANSACTION

Based on the latest unaudited financial statements of the Group for the twelve months ended 31 December 2015 (save as otherwise specified), the relative figures of the Acquisition computed on the bases set out in Rule 1006(a) to (e) of the SGX-ST's Listing Manual Section B: Rules of Catalist ("**Catalist Rules**") are as follows:

Rule 1006(a)	
Net value of the assets to be disposed of	Not applicable
Net asset value of the Group	Not applicable
Size of relative figure	Not applicable

Rule 1006(b)	
Net loss[1] attributable to the acquired assets	(RM547,000)
Net loss of the Group for the twelve months ended 31 December 2015[2]	(RM9,680,000)
Size of relative figure	5.7%

Rule 1006(c)	
Aggregate value of consideration to be given	S$200,000
Company's market capitalization as at 8 March 2016[3], being the last traded market day immediately preceding the date of the Agreement	S$19,453,978
Size of relative figure	1.0%

Rule 1006(d)	
Number of equity securities to be issued by the Company as consideration for an acquisition	Not applicable
Number of equity securities in issue	Not applicable
Size of relative figure	Not applicable

Rule 1006(e)	
Aggregate volume or amount of proven and probable reserves to be disposed of	Not applicable
Aggregate of the Group's proven and probable reserves	Not applicable
Size of relative figure	Not applicable

Notes:

(1) Under Rule 1002(3)(b) of the Catalist Rules, net profits is defined as profit or loss before income tax, minority interests and extraordinary items. The net profits figure used is extracted from the Target's unaudited management accounts for the period from 19 January 2015 (date of incorporation) to 31 December 2015. The net loss of the Target was converted into RM using exchange rate of S$1 = RM2.875.

(2) Under Rule 1002(3)(b) of the Catalist Rules, net profits is defined as profit or loss before income tax, minority interests and extraordinary items. The net profits figure used for comparison is an aggregate of the Group's net profits for the six-month period ended 30 June 2015 (as extracted from the Group's audited consolidated accounts for the financial year ended 30 June 2015) and the six-month period ended 31 December 2015 (as extracted from the Group's unaudited consolidated accounts for the six-month period ended 31 December 2015).

(3) Based on issued share capital of 3,890,795,664 as at the date of this announcement. The market capitalisation of S$19,453,978 is derived from the volume weighted average market price of S$0.005 per share as at 8 March 2016, being the last traded market day immediately preceding the date of the Agreement *(Source: Bloomberg)*.

The Board notes that the relative figure under Rule 1006 (b) of the Catalist Rules exceeds 5% but is less than 75%. Accordingly, the Acquisition constitutes a "Discloseable Transaction" as defined under Chapter 10 of the Catalist Rules.

7. INTERESTS OF THE DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors (other than in his capacity as a Director or shareholder of the Company) or controlling shareholders of the Company (other than through their respective shareholdings in the Company) has any interest, direct or indirect in the Acquisition.

Even though Mr Ng Kai Mun is both a director of GAP and one of the Vendors, the Acquisition does not constitute an "interested person transaction under Chapter 9 of the Catalist Rules as Mr Ng Kai Man is not an "interested person" as defined in Chapter 9 of the Catalist Rules. The Company's Chairman and Chief Executive Officer Dato' Dr. Choo Yeow Ming and Chief Financial Officer Mr Lee Keng Mun negotiated the terms of the Agreement on behalf of the Company and GAP. Mr Ng Kai Mun was not involved in any internal discussions of the Company and GAP relating to the Acquisition, or the due diligence exercise conducted by the Company on the Target.

8. DOCUMENTS FOR INSPECTION

A copy of the Agreement will be made available for inspection during normal business hours at the registered office of the Company for three (3) months from the date of this announcement.

9. RESPONSIBILITY STATEMENT

The Directors of the Company (including those who have been delegated supervision of this announcement) collectively and individually accept full responsibility for the accuracy of the information given in this announcement (save for information relating to the Vendors) and confirm, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed in this announcement are fair and accurate in all material respects as at the date hereof, and that there are no material facts the omission of which would make this announcement misleading in any material respect.

BY ORDER OF THE BOARD
ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

Dato' Dr Choo Yeow Ming
Chief Executive Officer
10 March 2016

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*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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