



ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200609901H)

PROPOSED ACQUISITION OF THE ENTIRE ISSUED EQUITY INTEREST OF 中房联合置业集团有限公司

- UPDATE ON THE STATUS OF THE APPLICATION TO THE MINISTRY OF COMMERCE OF THE PEOPLE'S REPUBLIC OF CHINA IN RELATION TO THE SALE AND PURCHASE OF THE SALE INTERESTS

Unless otherwise defined, all capitalized terms have the same meanings ascribed to them in the Company's announcements dated 14 January 2016, 8 July 2016 and 10 January 2017.

The Board of Directors (the "**Board**") of Asia-Pacific Strategic Investments Limited (the "**Company**") refers to the Company's announcements dated 14 January 2016, 8 July 2016 and 10 January 2017 (the "**Previous Announcements**").

Pursuant to the S&P Agreement dated 11 January 2016, the Proposed Acquisition is conditional upon, *inter alia*, the approval of the Ministry of Commerce of the People's Republic of China (the "**MoC**") being obtained in relation to the sale and purchase of the Sale Interests. The Board wishes to provide an update on the status of the application to the MoC as follows:

1. In January 2016, the Vendors, with the assistance of the Target and the Company, submitted an application to the MoC to seek its approval in relation to the sale and purchase of the Sale Interests.
2. During the review process throughout the past year, the MoC raised various queries and requested for additional information in relation to the sale and purchase of the Sale Interests. The Vendors, with the assistance of the Target and the Company, responded to the MoC's queries and requests, and provided additional information and documents.
3. As part of the MoC's review, the MoC had, in August 2016, sent consultation letters to the Ministry of Housing and Urban-Rural Development (住房和城乡建设部), the State Administration For Industry and Commerce (国家工商行政管理总局), the State - owned Assets Supervision and Administration Commission of the State Council (国务院国有资产监督管理委员会), the State Administration of Taxation (国家税务总局), and the China Securities Regulatory Commission (中国证券监督管理委员会) (collectively, the "**Regulators**") to seek the Regulators' opinion on certain areas under the Regulators' purview. To the best knowledge of the Vendors, all the Regulators have responded to the MoC as of December 2016.
4. A first formal meeting, requested by the senior officers of the MoC, was held on 14 March 2017 and attended by the senior management of the Vendors. The Company will continue to co-operate fully with the Vendors in all actions necessary to procure the approval of the MoC in relation to the sale and purchase of the Sale Interests.

Shareholders are advised to exercise caution in trading their Shares. The Proposed Acquisition is subject to numerous conditions and further mutual due diligence. There is no certainty or assurance as at the date of this Announcement that the Proposed Acquisition will be completed, or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments on the Proposed Acquisition and other matters contemplated by

this Announcement. Shareholders are advised to read this Announcement and any further announcements by the Company carefully. Shareholders should consult their stock brokers, bank managers, solicitors or other professional advisors if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Dato' Dr Choo Yeow Ming
Chairman and Chief Executive Officer

23 March 2017

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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