



ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

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1 Scotts Road #20-07  
Shaw Centre  
Singapore 228208

## **APSIL has taken further steps in its expansion into real estate development to diversify its earnings**

- ◆ Shareholders at the EGM held on 6 December 2017 fully backed APSIL's rights cum warrants issue which could raise up to S\$43m for its new business, if existing warrants are fully converted and rights shares with warrants are fully subscribed
- ◆ If the rights issue is substantially undersubscribed, Mr Oei Hong Leong could potentially become a controlling shareholder of APSIL
- ◆ The Group is expected to utilise the funds raised substantially in its proposed new business of real estate development

SINGAPORE ◆ 8 DECEMBER 2017

For immediate release

Asia-Pacific Strategic Investments Limited ("APSIL" or the "Group") has taken further steps in its expansion into the proposed new business of real estate development, after shareholders fully supported its 2-for-1 rights cum warrants issue at the Extraordinary General Meeting held on 6 December 2017.

Assuming the full conversion of its existing warrants, the issued ordinary share capital of APSIL will be 7,268.5 million shares. The approved rights issue could therefore raise up to S\$42.7 million in net proceeds with the full subscription of all the 14,537.0 million new shares which will be issued at 0.3 cents apiece. Between 70-90% of the net proceeds will be used to fund the Group's expansion into the proposed new business of real estate development. The rights cum warrants issue is partially underwritten by UOB Kay Hian Private Limited and sub-underwritten by Mr Oei Hong Leong.

The above rights issue may, if substantially undersubscribed, result in a new controlling shareholder for APSIL – prominent Singaporean businessman Mr Oei Hong Leong – who intends to take up 7,785.3 million of the new rights shares in an undersubscription scenario.



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**ABOUT THE COMPANY**

[www.asiastrategic.com.sg](http://www.asiastrategic.com.sg) ♦ SGX Catalist listing: August 2007

Asia-Pacific Strategic Investments Limited (“APSIL” or the “Group”) is moving quickly ahead with its strategy to become a regional real estate development and agency group.

Today, it has a Singapore real estate agency business, Global Alliance Property Pte. Ltd., with a pool of about 650 real estate agents that operates under the well-established Century 21 franchise.

In a move that will see APSIL add real estate development as a sustainable business division and expand its reach into China’s growing property sector, the Group recently acquired two property companies in Huzhou in Zhejiang province. The Huzhou Project is a mixed development of prime residential and commercial properties with a variety of innovative leisure and wellness-related choices that will transform the area into a lifestyle hub.

**FOR FURTHER ENQUIRIES**

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This press release has 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 ("SGX-ST"). The Sponsor has not independently verified the contents of this press release.

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

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