

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

NON-BINDING HEADS OF AGREEMENT IN RELATION TO THE PROPOSED ACQUISITION OF MONEYSMART

- NO OBJECTION CONFIRMATION FROM MAS
 - THIRD EXTENSION OF TIMELINE FOR ENTRY INTO DEFINITIVE AGREEMENT
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1. INTRODUCTION

The Board of Directors (the “**Board**”) of Asia-Pacific Strategic Investments Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to its announcements dated 18 March 2022, 18 April 2022 and 18 June 2022 (“**Previous Announcements**”) in relation to (i) the entry of the non-binding heads of agreement (the “**HOA**”) with Catapult Ventures Pte. Ltd. (“**CVPL**”) for the acquisition of the 100% equity interest of CVPL’s business, MoneySmart (“**MoneySmart**”) (the “**Proposed Acquisition**”), (ii) the extension of timeline for entry into the Definitive Agreement under the HOA and (iii) the second extension of timeline for entry into the Definitive Agreement under the HOA.

Capitalised terms used in this announcement, unless otherwise defined, shall have the definitions ascribed to them in the Previous Announcements.

2. NO OBJECTION CONFIRMATION FROM AUTHORITY

As stated in the Previous Announcements, the Company is seeking the approval of the Monetary Authority of Singapore (“**MAS**” or “**Authority**”) pursuant to section 87(2) of Insurance Act 1966 of Singapore (“**IA**”) as one of the subsidiary of CVPL (the “**CVPL Subsidiary**”) is a registered insurance broker under the IA¹. The Board wishes to update that the Company has on 23 August 2022 received the confirmation from Authority that it has no objection for the Company to enter into an arrangement to obtain effective control of the CVPL Subsidiary (the “**Authority No Objection Confirmation**”).

3. THIRD EXTENSION OF TIMELINE FOR ENTRY INTO DEFINITIVE AGREEMENT

Following the receipt of the Authority No Objection Confirmation, the Company and CVPL will proceed to finalising the terms of the Definitive Agreement. As CVPL requires more time to facilitate the internal approval process, particularly the approval of CVPL’s shareholders for the entry into Definitive Agreement, the parties have mutually agreed to extend the timeline for entry into the Definitive Agreement from 31 August 2022 (being the previous extended timeline) to 31 October 2022.

Save as set out above, the other terms and conditions in the HOA remain unchanged.

4. CAUTION IN TRADING

Shareholders and potential investors are advised to exercise caution in trading the shares in the Company as there is no certainty or assurance as at the date of this announcement that

¹ Pursuant to section 87(2) of the IA, a person must not enter into an agreement to acquire shares of a registered insurance broker if that person would obtain effective control of that insurance broker without first notifying the Authority and obtaining the approval of the Authority to the person’s entry into of the agreement. A person is regarded as obtaining effective control of a registered insurance broker if that person would (i) acquire or hold, directly or indirectly, 20% or more of the issued share capital of the insurance broker; or (ii) control, directly or indirectly, 20% or more of the voting power in the insurance broker. Accordingly, the Company is required to obtain the approval of the Authority prior to the entry into an agreement including the Definitive Agreement.

the Definitive Agreement will be entered into, the terms and conditions of the Proposed Acquisition will not differ from that set out in the HOA, or the Proposed Acquisition will be undertaken at all.

Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisers 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

24 August 2022

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange assumes no responsibility for the contents of this document, including the correctness of any of the statements or opinions made or reports contained in this document.

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