

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

**ENTRY INTO A NON-BINDING HEADS OF AGREEMENT IN RELATION TO
THE PROPOSED ACQUISITION OF ZWEISPACE**

1. INTRODUCTION

The Board of Directors (the “**Board**”) of Asia-Pacific Strategic Investments Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company has on 6 March 2024, entered into a non-binding heads of agreement (the “**HOA**”) with Mr. Hayato Kameta (the “**Vendor**”) for the acquisition of the 100% equity interest in Zweispace Pte. Ltd. (“**Zweispace**”) (the “**Proposed Acquisition**”).

2. INFORMATION ON ZWEISPACE

- 2.1 Zweispace is a company incorporated in the Republic of Singapore and is 100% owned by the Vendor.
- 2.2 Zweispace is principally engaged in the business of provision of artificial intelligence (“**AI**”) solutions to different industries.

3. PRINCIPAL TERMS AND CONDITIONS OF THE HOA

- 3.1 The HOA sets out certain key understandings between the Vendor and the Company in respect of the Proposed Acquisition as stated below.
- 3.2 The purchase consideration for the Proposed Acquisition (the “**Purchase Consideration**”) will be guided by a competent independent valuer to be appointed by the Company in due course.
- 3.3 The Purchase Consideration will be satisfied by the issuance of new ordinary shares in the capital of the Company.
- 3.4 Following the execution of the HOA, the Company will proceed to:
- (i) conduct the necessary due diligence; and
 - (ii) negotiate in good faith and finalise the terms and conditions of the definitive agreement(s) (the “**Definitive Agreement**”) to be entered into by the Company and the Vendor in relation to the Proposed Acquisition.
- 3.5 The HOA shall terminate under any of the following circumstances:
- (i) The Company and the Vendor agreeing to terminate the HOA by mutual agreement;
 - (ii) The execution of the Definitive Agreement; or

- (iii) If the Definitive Agreement is not executed within one (1) month from the date of the HOA, unless extended by mutual written agreement.

4. FURTHER ANNOUNCEMENTS

The Company will make an announcement disclosing further details of the Proposed Acquisition upon execution of the Definitive Agreement and will make appropriate update announcement(s) on the Proposed Acquisition at the relevant time.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

As at the date of this announcement, none of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition.

6. 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 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

7 March 2024

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 announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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