

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

PROPOSED SUBSCRIPTION OF 3,143,773,000 NEW ORDINARY SHARES IN THE CAPITAL OF ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED AT AN ISSUE PRICE OF S\$0.002 FOR EACH SUBSCRIPTION SHARE

EXTENSION APPLICATION FOR THE LISTING AND QUOTATION (“LQN”) DATED 10 JULY 2024

*Unless otherwise defined, all capitalised terms used herein shall have the same meanings given to them in the Company’s announcement dated 29 June 2024 and 10 July 2024 (the “**Previous Announcements**”).*

The board of directors (the “**Board**” or “**Directors**”) of Asia-Pacific Strategic Investments Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Previous Announcements. As stated in the Previous Announcements, the Subscription Shares have to be placed out within seven (7) market days from the date of the LQN, which is by 19 July 2024 (the “**Cut-off Date**”).

The Board wishes to update that the Company, through its sponsor, PrimePartners Corporate Finance Pte. Ltd., has on 19 July 2024 applied to the SGX RegCo for an extension of five (5) market days of up to 26 July 2024 (the “**Extension**”) to place out the Subscription Shares (the “**Extension Application**”).

Reasons for Extension

Under the Subscription Agreement, the Consideration shall be paid to the Company within three (3) business days following the signing of the Subscription Agreement. Mr. Carson Wen, the Subscriber’s sole director and shareholder is currently overseas and is expected to return to Hong Kong to authorise the remittance of the Consideration by 23 July 2024. The remittance cannot be authorised remotely due to the amount of Consideration exceeding online transaction limits.

As a result, the Company will not be able to place out the Subscription Shares and complete the Proposed Subscription by the Cut-off Date.

The Company therefore seek the Extension to allow additional time for the remittance of the Consideration and to complete the Proposed Subscription in accordance with the agreed terms.

Completion

The completion of the Proposed Subscription is subject to, among other things, the receipt of approval-in-principle from the SGX-ST for the listing and quotation of the Subscription Shares, as well as the receipt of the Consideration (the “**Conditions Precedent**”). If the Extension is granted, there will be no change to these Conditions Precedent, which must be fulfilled by the Long-Stop Date of 26 July 2024, or any other date mutually agreed upon by the parties.

If the Conditions Precedent are not satisfied by the Long-Stop Date, the Company and the Subscriber will discuss and address the situation accordingly. For avoidance of doubt, both parties remain committed to completing the Proposed Subscription.

The Company will make the necessary update announcement(s) in relation to the Extension Application as appropriate. Please note that the LQN is not an indication of the merits of the Proposed Subscription, the Subscription Shares, the Subscriber, the Company, its subsidiaries and their securities.

BY ORDER OF THE BOARD

Dato' Dr. Choo Yeow Ming
Chairman and Chief Executive Officer

19 July 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 document, including the correctness of any of the statements or opinions made or reports contained in this document.*

The contact person for the Sponsor is Ms. Lim Hui Ling, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg.