



ONEAPEX

ONEAPEX LIMITED

(Company Registration Number: 201020806C)

(Incorporated in the Republic of Singapore)

COMPLETION OF THE PROPOSED SUBSCRIPTION OF 50% OF THE ENLARGED ISSUED AND PAID-UP SHARE CAPITAL OF KC INDUSTRIES PTE. LTD.

The board of directors (the “**Board**”) of OneApex Limited (the “**Company**”) refers to the announcement made by the Company on 18 May 2020 and the circular to shareholders of the Company dated 29 May 2020 (the “**Circular**”) in respect of the proposed subscription of 50% of the enlarged issued and paid-up share capital of KC Industries Pte. Ltd. (the “**Proposed Subscription**”).

Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Circular.

The Board wishes to announce that the Waiver Conditions and the SSA Conditions Precedent, including but not limited to the approval from shareholders of the Company being obtained at the EGM held on 23 June 2020, have all been met and fulfilled, and the Proposed Subscription has been completed today.

Accordingly, the Company now owns a 50% shareholding interest in the Target Company and the Target Company has become a subsidiary of the Company.

As set out in Section 2.2.5 of the Circular, the Company will be providing a corporate guarantee in proportion to its 50% shareholding interest in the Target Company, amounting to S\$19.6 million (“**Corporate Guarantee**”), such that the Bank Loan will be secured by the Corporate Guarantee and the personal guarantee provided by Mr. Tan on an equal-sharing basis. The Company will make further announcements to update its shareholders upon provision of the Corporate Guarantee in compliance with the relevant Catalist Rules or when there are further material developments on the same.

BY ORDER OF THE BOARD

TAN PEI HONG, ALEX (CHEN PEIFENG)

Executive Director and Chief Executive Officer

1 July 2020

This announcement has been prepared by the Company and reviewed by the Company's Sponsor, Novus Corporate Finance Pte. Ltd. (the "Sponsor"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

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.

The contact person for the Sponsor is Mr. Pong Chen Yih, Chief Operating Officer, at 9 Raffles Place, #17-05 Republic Plaza Tower 1, Singapore 048619, telephone (65) 6950 2188.