

**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 MONEYSMART**

---

**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 18 March 2022, entered into a non-binding heads of agreement (the “**HOA**”) with Catapult Ventures Pte. Ltd. (the “**Vendor**”) for the acquisition of the 100% equity interest of the Vendor’s business, MoneySmart (“**MoneySmart**”) (the “**Proposed Acquisition**”).

The Proposed Acquisition, if undertaken and completed, is expected to result in a reverse takeover of the Company as defined in Rule 1015 of the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) Listing Manual Section B: Rules of Catalist and is subject to, amongst other things, the approval of the SGX-ST and the shareholders of the Company (the “**Shareholders**”) at an extraordinary general meeting of the Company to be convened. Further information on, inter alia, the Proposed Acquisition will be provided in a circular containing further information on the Proposed Acquisition and such other transactions as contemplated in the Definitive Agreement (as defined below) to be despatched to Shareholders in due course.

**2. INFORMATION ON MONEYSMART**

- 2.1 MoneySmart is one of the leading personal financial marketplaces in the region which help customers to make informed financial decisions by offering financial product comparison across banking, insurance and investment products. The Vendor through its subsidiaries operates the business of MoneySmart.
- 2.2 The major shareholders holding more than 5% shareholdings in the Vendor are Mr. Vinod Nair, the Chief Executive Officer and founder of the Vendor, Kakaku.com, SPH Ventures and Golden Gate Ventures.

**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 is expected to be US\$161.7 million (or S\$219.3 million at exchange rate of US\$1 = S\$1.356<sup>1</sup>) (“**Purchase Consideration**”). The Purchase Consideration was arrived at based on arm’s length negotiations. An independent valuation will be conducted by an independent valuer to be appointed by the Company in due course.

---

<sup>1</sup> Based on exchange rate as at 17 March 2022.

- 3.3 The Purchase Consideration will be satisfied by the issuance of new ordinary shares in the capital of the Company (“**Consideration Shares**”). It is envisaged that the Consideration Shares shall represent 80% of the enlarged share capital of the Company on the completion of the Proposed Acquisition, subject to any changes and the finalised terms in the definitive agreement(s) (the “**Definitive Agreement**”) to be entered into by the Company and the Vendor in relation to the Proposed Acquisition.
- 3.4 Following the execution of the HOA, the Company will proceed to:
- (i) conduct the necessary due diligence on MoneySmart and evaluate the feasibility of the Proposed Acquisition; and
  - (ii) negotiate in good faith and finalise the terms and conditions of the Definitive Agreement.
- 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, save for their shareholdings in the Company, 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

18 March 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 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. Shervyn Essex, 16 Collyer Quay #10-00 Income at Raffles Singapore 049318, [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg).*