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

ENTRY INTO CONVERTIBLE LOAN AGREEMENT

1. INTRODUCTION

The Board of Directors (the "**Board**" or the "**Directors**") of Asia-Pacific Strategic Investments Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refer to the Company's announcement dated 5 August 2026.

The Board wishes to announce that the Company has on 24 August 2026 entered into a convertible loan agreement (the "**Convertible Loan Agreement**") with Times & Fun Pte. Ltd. (the "**Lender**") pursuant to which the Lender has agreed to grant the Company a convertible loan of S$2 million ("**Convertible Loan Amount**") (the "**Convertible Loan**").

2. SALIENT TERMS OF THE CONVERTIBLE LOAN AGREEMENT

2.1 Advance Drawdown

Pursuant to the Convertible Loan Agreement, the Lender has agreed to make available to the Company an advance of the Convertible Loan Amount, in a single aggregate drawdown.

As announced by the Company on 5 August 2026, the Company has received the advance Convertible Loan Amount.

2.2 Purpose of the Loan

The Company undertakes that the Convertible Loan Amounts shall be applied solely towards the general corporate (including payment of cost and/or fees incurred in relation to this transaction) and working capital purposes of the Company as well as the repayment, partial repayment, or discharge of any indebtedness incurred by the Company, provided that such repayment or discharge of any such indebtedness is approved by the Lender in writing. Notwithstanding, the Company intends to utilise the Convertible Loan Amounts towards general corporate and working capital purposes only.

The Company will make announcements on the utilisation of the Convertible Loan Amount as and when the same is materially disbursed, and will provide status reports on the use of such proceeds in its interim and full-year financial statements issued pursuant to Rule 705 of the SGX-ST Listing Manual Section B: Rules of Catalist ("**Catalist Rules**"). As the intended use of proceeds is for general corporate and working capital purposes only, the Company will provide a breakdown with specific details on how such proceeds have been applied. Where there is any material deviation from the stated use of proceeds in this announcement, the Company will announce the reasons for such deviation.

2.3 Interest Rate

The Convertible Loan shall bear interest at the rate of 1% per annum on the outstanding amount of the Convertible Loan calculated on a daily basis from the drawdown date up to the date of full repayment, conversion or other satisfaction of the Convertible Loan. Accrued interest shall be payable in cash upon repayment or termination and shall not be convertible into ordinary shares in the capital of the Company ("**Shares**") unless otherwise agreed in writing by the parties.

2.4 Conversion

Subject to the satisfaction of the conditions precedent to conversion (set out in paragraph 2.5 below) and the terms of the Convertible Loan Agreement, the Lender shall be entitled to convert all of the outstanding amount of its Convertible Loan into new Shares by serving a conversion notice on the Company.

Pursuant to the Convertible Loan Agreement, the conversion price is S$0.0011 per Share ("**Conversion Price**"). The Conversion Price represents a premium of 10% to the volume-weighted average price of the Shares of S$0.001 for trades done on the SGX-ST on 10 September 2025, being the preceding market day up to the entry into the Convertible Loan Agreements.

The number of Shares to be issued upon conversion shall be determined by dividing the relevant conversion amount by the Conversion Price, rounded down to the nearest whole Share. No fractional Shares shall be issued.

Upon receipt of a valid conversion notice, the Company shall, subject to the terms of the Convertible Loan Agreement, allot and issue such number of conversion Shares ("**Conversion Shares**") to each of the Lender. The Conversion Shares will be issued and allotted, credited as fully paid up, free from any and all encumbrances and shall rank *pari passu* in all respects with the existing issued Shares of the Company, save that they shall not rank for any dividend or distribution where the relevant record date falls before the conversion date. No fractional Shares shall be issued.

Pursuant to the terms of the Convertible Loan Agreement, the aggregate number of Shares to be allotted and issued pursuant to any conversion shall not result in the Lender (together with its concert parties) holding such number of Shares as would trigger an obligation to make a mandatory general offer under the Singapore Code on Take-overs and Mergers, unless a waiver of such obligation has been granted by the Securities Industry Council.

Upon allotment and issue of the Conversion Shares, the relevant conversion amount shall be deemed fully discharged and satisfied, and the corresponding outstanding amount of the Convertible Loan shall be extinguished.

Based on the foregoing, and assuming a conversion price of S$0.0011 per Share, the indicative number of Conversion Shares to be allotted and issued to the Lender is as follows:

Lender	Shareholding Before Conversion (Percentage of Pre-Enlarged Share Capital[(1)])	Convertible Loan Amount (S$)	Number of Conversion Shares	Shareholding After Conversion (Percentage of Enlarged Share Capital[(2)])
Times & Fun Pte. Ltd.	-	2,000,000	1,818,181,818	1,818,181,818 (9.25%)

Notes:

(1) Based on the Company's existing share capital, i.e., 17,828,696,279 Shares, as at the date of this announcement.

(2) Based on 19,646,878,097 Shares immediately after the allotment and issue of all Conversion Shares.

For the avoidance of doubt, pursuant to the terms of the Convertible Loan Agreement, any conversion of the Convertible Loan shall be effected such that, immediately after the allotment and issue of the Conversion Shares, the aggregate number of Shares held by the Lender and its concert parties (if any) shall not exceed 29% of the total number of issued Shares of the Company (on an enlarged basis), unless a waiver from the obligation to make a mandatory general offer under the Singapore Code on Take-overs and Mergers has been obtained from the Securities Industry Council in respect of such conversion.

2.5 Conditions Precedent to Conversion

Conversion of the Convertible Loan shall be subject to, inter alia, the satisfaction (or waiver, where applicable) of the following conditions precedent:

(a) The Convertible Loan Agreement having been duly executed by the Company and the Lender;

(b) The representations and warranties of the Company being true, accurate and not misleading in all material respects, with reference to the facts and circumstances then existing, and each Party having performed in all material respects all of its obligations under the Convertible Loan Agreement required to be performed as at the relevant time;

(c) the Company having obtained all necessary approvals, authorisations, consents, clearances and waivers required for the conversion of the Convertible Loan and the allotment and issue of the Conversion Shares, including:

(i) shareholders' approval of the Company at a general meeting, where required under the Companies Act 1967 of Singapore ("**Companies Act**"), the Catalist Rules and/or applicable laws;

(ii) the renewal by shareholders of the Company at the next annual general meeting of the mandate pursuant to Section 161 of the Companies Act and Rule 806 of the Catalist Rules authorising the Directors to issue Shares (including the Conversion Shares), such mandate remaining valid and in force as at the conversion date; and

(iii) the receipt of the listing and quotation notice from the Catalist Board for the additional listing of the Conversion Shares;

(d) the resumption of trading of the Company's Shares on the Singapore Exchange Securities Trading Limited ("**SGX-ST**");

(e) where required, the Lender having obtained a waiver from the Securities Industry Council of any obligation to make a mandatory general offer under the Singapore Code on Take-overs and Mergers arising from the issue of the Conversion Shares;

(f) the availability of the exemption under Section 272B(1) of the Securities and Futures Act 2001 of Singapore (being the private placement exemption for offers made to no more than 50 persons within any 12-month period and without advertising) in respect of the issue of the Conversion Shares; and

(g) the representations and warranties of the Lender being true, accurate and not misleading in all material respects as at the relevant time, and the Lender having complied with all material obligations required to be performed by it under the

Convertible Loan Agreement.

For the avoidance of doubt, The Company will, through its sponsor, PrimePartners Corporate Finance Pte. Ltd., make an application to the SGX-ST for the listing of and quotation for the Conversion Shares on the Catalist of the SGX-ST. An announcement will be made in due course to notify the Company's shareholders when the listing and quotation notice is obtained.

2.6 Availability Period and Long Stop

In the event the Convertible Loan has not drawn down by the date falling 3 days from the date of the Convertible Loan Agreement (the "**Availability Period**"), the Convertible Loan Agreement shall automatically lapse in respect of the Convertible Loan, and neither Company nor Lender shall have any further obligation to make or request any drawdown hereunder, without prejudice to any rights or liabilities accrues prior to lapse.

For avoidance of doubt, the Convertible Loan Amount has been fully drawn down as at date of the Convertible Loan Agreement.

2.7 Lock-Up of Conversion Shares

Pursuant to the terms of the Convertible Loan Agreements, the Lender has undertaken that, from the date of the Convertible Loan Agreement up to and including the date falling six (6) months after the conversion date, it shall not, directly or indirectly dispose of, encumber, or otherwise transfer any legal or economic interest in the Conversion Shares, or enter into any transaction or arrangement which is designed to or which may be reasonably be expected to result in the creation of such encumbrances.

2.8 Termination

Pursuant to the terms of the Convertible Loan Agreement, the Company and the Lender is entitled to terminate the Convertible Loan Agreement upon the occurrence of certain events, including a material breach of the terms of the Convertible Loan Agreement by the other party which is not remedied within the stipulated timeframe, or where the transactions contemplated under the Convertible Loan Agreement are restrained or prohibited by any court of competent jurisdiction or regulatory authority.

In addition, the Convertible Loan Agreement may be terminated where the Lender fails, refuses or is unable, to the reasonable satisfaction of the Company, its sponsor or any relevant regulatory authority, to provide such information, documents or confirmations as may be required in connection with applicable anti-money laundering, counter-terrorism financing, sanctions, know-your-customer or similar compliance checks, or where proceeding with the Convertible Loan Agreement or any conversion thereunder would cause, or may reasonably be expected to cause, the Company to be in breach of applicable laws, the Catalist Rules, or any requirements of the SGX-ST or the Company's sponsor.

Upon termination of the Convertible Loan Agreement, the outstanding amount of the relevant Convertible Loan (to the extent disbursed) may be declared immediately due and payable by the Company in accordance with the terms of the Convertible Loan Agreement, save that obligations accrued prior to such termination shall remain unaffected, including the Lender's obligation to reimburse the Company for professional fees and expenses incurred in connection with the Convertible Loan Agreement prior to such termination.

3. RATIONALE AND USE OF PROCEEDS

On 16 September 2025, the Board requested a voluntary suspension of trading in its shares with immediate effect in accordance with Rule 1302(2) of the Catalist Rules in view of a potential material impact on the Company's financial position and its ability to continue as a going concern.

In view of the current financial and cash position of the Company and the Group's limited working capital resources, the net proceeds from the Convertible Loans (after deducting estimated professional fees and expenses) are intended to be used for general working capital purposes, so as to provide the Company with timely funding to support its liquidity requirements and ongoing operations, including the funding of day-to-day operating expenses and corporate and financing-related costs.

The Board is of the view that the Convertible Loan Agreement is in the best interests of the Company and its shareholders, as they provide the Company with financial flexibility and access to funding on commercially favourable terms, while allowing the Company to pursue its business and corporate objectives, subject to the satisfaction of the relevant conditions and approvals.

The Board is of the view that (a) after taking into consideration the Group's present bank facilities, the working capital available to the Group is not sufficient to meet its present requirements; and (b) after taking into consideration the Group's present bank facilities and net proceeds of the Convertible Loans, the working capital available to the Group is sufficient to meet its present requirements.

The estimated net proceeds from the Convertible Loans will be S$1,900,000 (after deducting professional fees and expenses of S$100,000 incurred by the Company in connection with its entry into the Convertible Loans) (the "**Net Proceeds**") and shall be used by the Company in the following estimated proportions:

Proposed Use of Net Proceeds	**Approximate Allocation of Net Proceeds (S$)**	**Approximate Allocation of Net Proceeds (%)**
General corporate and working capital purposes	1,900,000	100%
Total	1,900,000	100%

4. INFORMATION ON THE LENDER

4.1 Identification of Lender

The Lender independently approached the Company expressing its interest in extending funding to the Company in the form of the Convertible Loan.

The Company assessed the Lender based on, *inter alia*, its financial capability and willingness to provide funding to the Company on the terms contemplated under the Convertible Loan Agreement, taking into account the Company's current financial position and funding requirements, and is of the view that entering into the Convertible Loan Agreement with the Lender is in the best interests of the Company and its shareholders.

No placement agent, introducer or third-party intermediary was appointed or involved in the transactions.

4.2 Times & Fun Pte. Ltd.

Times & Fun Pte. Ltd. is a company duly incorporated and validly existing under the laws of the Republic of Singapore. Its registered office is at 2 Venture Drive, #24-01-32, Vision Square, Singapore 608526. Times & Fun Pte. Ltd. is an investment holding company.

As at the date of this announcement, Zhao Lixia is the sole owner and director of Times & Fun Pte. Ltd..

Times & Fun Pte. Ltd. is an independent third party and is not connected to any of the Directors, controlling shareholders or substantial shareholders of the Company, and their respective associates. Neither Times & Fun Pte. Ltd. nor its directors or shareholders hold any shares in the Company (directly or indirectly) as at the date of this announcement.

5. STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee of the Company is of the view that the transaction is on the best commercial terms available to the Company in the current circumstances, and is not prejudicial to the interests of the Company and its minority shareholders.

6. EXTRAORDINARY GENERAL MEETING TO BE CONVENED

Pursuant to Rule 805 of the Catalist Rules, the Company will convene an extraordinary general meeting to seek shareholders' approval for the proposed allotment and issue of the Conversion Shares pursuant to the Convertible Loan Agreement. A circular setting out the relevant information relating to the proposed resolution will be despatched to the Company's shareholders in due course.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors (so far as they are aware) or the substantial shareholders has any interests, direct or indirect, in the Convertible Loan, other than through each of their respective shareholding interests, direct and/or indirect, in the Company.

8. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Convertible Loan, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

9. DOCUMENTS AVAILABLE FOR INSPECTION

Copy of the Convertible Loan Agreement will be made available for inspection during normal business hours at the registered office of the Company at 36 Robinson Road, #20-01 City House Singapore 068877, for three (3) months from the date of this announcement.

10. CAUTIONARY STATEMENT

Notwithstanding that the trading of the Company's shares is suspended, shareholders and potential investors are advised to read this announcement and

any further announcements by the Company carefully. Shareholders are also advised to refrain from taking any action in respect of their securities in the Company which may be prejudicial to their interests, and to exercise caution when dealing in the securities of the Company. 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.

11. FURTHER ANNOUNCEMENTS

Further announcements will be made by the Company in relation to the Convertible Loan as and when appropriate.

BY ORDER OF THE BOARD
Lien Kait Long
Lead Independent Director
24 August 2026

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 Collyer Quay Centre Singapore 049318, sponsorship@ppcf.com.sg.