

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

**ENTRY INTO A NON-BINDING FRAMEWORK AGREEMENT
- UPDATE ANNOUNCEMENT**

Unless otherwise defined, all capitalised terms have the same meanings ascribed to them in the Company's announcements dated 5 January 2022.

The Board of Directors (the "**Board**") of Asia-Pacific Strategic Investments Limited (the "**Company**"), and together with its subsidiaries, the "**Group**") refers to the announcement dated 5 January 2022 (the "**Previous Announcement**") on the entry into a non-binding Framework Agreement with Bluetown The Spring Blossom Construction Group Co., Ltd in relation to the disposal of the Company's equity interests in the subsidiaries, Huzhou Dixi Gengdu Ecological Agriculture Development Co., Ltd and Zhongfang Lianhe Grand Canal Cultural Tourism Group Co., Ltd.

As stated in the Previous Announcement, one of the milestones towards the signing of the Sale and Purchase Agreement was for the Target to obtain at least 400 mu (approximately 26.67 hectares) of Project Phoenix land use rights for residential development within 6 months after the signing of the Framework Agreement (the "**Land Use Rights**"). The Board wishes to update that the milestone of obtaining the Land Use Rights has not been fulfilled and the Framework Agreement has lapsed and shall cease to have any force and effect as at 30 June 2022.

The Company will continue to explore opportunities with other parties and if there should be material updates to the status of the negotiations with any other party, the Company will make further announcements in compliance with the relevant provisions of Listing Manual Section B: Rules of Catalyst of the Singapore Exchange Securities Trading Limited.

BY ORDER OF THE BOARD

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

1 July 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.