

ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200609901H)

PROPOSED NON-RENOUNCEABLE RIGHTS ISSUE OF UP TO 17,828,696,279 NEW ORDINARY SHARES OF THE COMPANY

1. INTRODUCTION

The Board of Directors (the “**Directors**”) of Asia-Pacific Strategic Investments Limited (the “**Company**”) wishes to announce that the Company is undertaking a non-renounceable rights issue (the “**Rights Issue**”) of up to 17,828,696,279 new ordinary shares of the Company (the “**Shares**”), on the basis of one (1) Rights Share (as defined below) for every one (1) existing Share held by shareholders of the Company (the “**Shareholders**”) as at a books closure date to be determined (the “**Books Closure Date**”).

The Rights Shares are intended to be issued and allotted pursuant to and within the limits of the general share issue mandate (the “**General Mandate**”) to issue new ordinary shares in the capital of the Company whether by way of rights, bonus or otherwise, approved by the Shareholders’ at the annual general meeting of the Company held on 30 October 2024 (the “**AGM**”). As of the date of this announcement, the Company has not issued any Shares pursuant to the General Mandate. Accordingly, as the Rights Issue will be within the limits of the General Mandate, specific shareholders’ approval for the issuance and allotment of the Rights Shares will not be required.

In accordance with Rule 814(1)(a) of the SGX-ST Listing Manual Section B: Rules of Catalyst (“**Catalist Rules**”), the principal terms of the Rights Issue are summarized as follows:

Issue Price	:	S\$0.0011 per Rights Share (as defined below), payable in full upon acceptance and/or application.
Premium (specifying benchmarks and periods)	:	The Issue Price (as defined below) represents a premium of approximately: (i) 10% to the last traded price of S\$0.001 for Shares traded on the SGX-ST on 14 February 2025, being the full market day immediately preceding this announcement on which Shares were traded on the Catalist of the SGX-ST; and (ii) 4.8% to the theoretical ex-rights price of S\$0.00105 per Share.
Allotment Ratio	:	The Rights Issue will be undertaken on the basis of one (1) Rights Share for every one (1) existing Share held by Shareholders, or standing to the credit of the securities accounts of the Shareholders with CDP, as at the record date, fractional entitlements to be disregarded.
Purpose of Rights Issue	:	The Company is undertaking the Rights Issue to strengthen the financial position and capital base of the Company and its subsidiaries (the “ Group ”). The Rights Issue will also provide the Shareholders with an opportunity to further participate in the equity of the Company.

Use of Proceeds	:	<p>The net proceeds arising from the allotment and issuance of the Rights Shares will be used to fund the Group's proposed expansion of its business into real estate development in Timor-Leste (as announced by the Company on 17 September 2024) (the "Proposed New Real Estate Development Business"), repayment of the Group's existing loans and bank borrowings, funding growth and expansion (as and when opportunities arise), as well as for general working capital purposes.</p> <p>Please refer to paragraph 3 of this announcement for further details on the use of proceeds of the Rights Issue.</p>
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The final terms and conditions of the Rights Issue including procedures for acceptances and applications for the Rights Shares will be contained in an instructions booklet to be despatched by the Company to Entitled Shareholders (as defined below) in due course (the "**Instructions Booklet**"). A further announcement on the despatch of the Instructions Booklet will be made by the Company at the appropriate time.

2. DETAILS OF RIGHTS ISSUE

2.1 Basis of Provisional Allotment

The Company is offering up to 17,828,696,279 new Shares (the "**Rights Shares**") at an issue price of S\$0.0011 per Rights Share (the "**Issue Price**"), on the basis of one (1) Rights Share for every one (1) existing Share held by the Shareholders as at the Books Closure Date.

2.2 Provisional Allotment and Excess Applications

Entitled Shareholders (as defined below) will be at liberty to accept (in full or in part), decline their provisional allotment of Rights Shares and will be eligible to apply for additional Rights Shares ("**Excess Rights Shares**") in excess of their provisional allotments under the Rights Issue.

Fractional entitlements to the Rights Shares will be disregarded in arriving at the Entitled Shareholders' provisional allotments of Rights Shares and will, together with the provisional allotments of Rights Shares which are not taken up or allotted for any reason, be aggregated and allotted to satisfy applications for Excess Rights Shares (if any), or disposed of or otherwise dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company, subject to applicable laws and the Catalist Rules.

In the allotment of Excess Rights Shares, preference will be given to the rounding of odd lots, and the Directors and substantial Shareholders who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Rights Issue, or have representation (direct or through a nominee) on the board of the Company, will rank last in priority for rounding of odd lots and allotment of Excess Rights Shares. The Company will also not make any allotment and issue of any Excess Rights Shares that will result in a transfer of controlling interest in the Company unless otherwise approved by Shareholders in a general meeting.

AS THE RIGHTS ISSUE IS MADE ON A NON-RENOUNCEABLE BASIS, ENTITLED SHAREHOLDERS SHOULD NOTE THAT THE PROVISIONAL ALLOTMENT OF RIGHTS SHARES CANNOT BE RENOUNCED IN PART OR IN WHOLE IN FAVOUR OF A THIRD PARTY, OR TRADED ON THE CATALIST OF THE SGX-ST.

2.3 Ranking of the Rights Shares

The Rights Shares are payable in full upon acceptance and application by Entitled Shareholders. The Rights Shares will, upon allotment and issue, rank *pari passu* in all respects with the then existing Shares, save for any dividends, rights, allotments or other distributions, the record date for which falls before the date of issue of the Rights Shares. For this purpose, a “**record date**” means, in relation to any dividends, rights, allotments or other distributions, the date as at the close of business (or such other time as may have been notified by the Company) on which the Shareholders must be registered with the Company or The Central Depository (Pte) Limited (“**CDP**”), as the case may be, in order to participate in such dividends, rights, allotments or other distributions.

2.4 Size of Rights Issue

As at the date of this announcement, the issued share capital of the Company (excluding treasury shares) comprises 17,828,696,279 Shares (the “**Existing Share Capital**”).

Based on the Existing Share Capital and assuming that all of the Entitled Shareholders subscribe and pay for their pro rata entitlements of Rights Shares (the “**Maximum Subscription Scenario**”), the Company will issue 17,828,696,279 Rights Shares under the Rights Issue.

As at the date of this announcement, the Company does not hold any treasury shares and subsidiary holdings and has no existing warrants or other convertibles.

2.5 Scaling Down of Subscriptions

Depending on the level of subscription for the Rights Shares, the Company may, if necessary and upon the approval of the SGX-ST, scale down the Rights Shares subscribed by any Shareholder to avoid placing such Shareholder and/or parties acting in concert with it (as defined in the Singapore Code on Take-overs and mergers (the “**Takeover Code**”)) in the position of incurring an obligation to make a mandatory general offer under the Takeover Code as a result of other Entitled Shareholders not taking up, whether partly or in full, their provisional allotments of the Rights Shares.

2.6 Issue Price and Exercise Price

The Issue Price of S\$0.0011 per Rights Share represent a premium of approximately 10% to the last traded price of S\$0.001 for Shares traded on the SGX-ST on 14 February 2025, being the full market day immediately preceding this announcement on which Shares were traded on the Catalist of the SGX-ST.

2.7 Further Information

The Directors are of the opinion that there is no minimum amount which must be raised from the Rights Issue. Hence, in view of the above and the savings enjoyed for not having to bear underwriting fees, the Company has decided to proceed with the Rights Issue on a non-underwritten basis.

Pursuant to Rule 820(1) of the Listing Manual, the Rights Issue cannot be withdrawn after commencement of the ex-rights trading of the Shares.

The terms and conditions of the Rights Issue are subject to such changes as the Directors may in their absolute discretion deem fit.

3. RATIONALE AND USE OF PROCEEDS

The Company is undertaking the Rights Issue to strengthen the financial position and capital base of the Group. The Rights Issue will also provide the Shareholders with an opportunity to further participate in the equity of the Company. The net proceeds arising from the allotment and issuance of the Rights Shares will be used to fund the Proposed New Real Estate Development Business, repayment of the Group's existing loans and bank borrowings, funding growth and expansion (as and when opportunities arise), as well as for general working capital purposes.

There is no minimum amount to be raised from the Rights Issue. For the purposes of Rule 814(1)(e) of the Catalist Rules, (i) the Directors are of the opinion that, after taking into consideration the present bank facilities, the working capital available to the Group is sufficient to meet its present requirements and the Rights Issue is being undertaken for the reasons stated in the previous paragraph, and (ii) consequently, they are of the opinion that, after taking into consideration the present bank facilities and the net proceeds of the Rights Issue, the working capital available to the Group is sufficient to meet its present requirements.

Notwithstanding the present sufficiency of working capital as described above, the Directors are of the opinion that, for the reasons outlined in this paragraph 3, the Rights Issue is in the interest of the Group.

The net proceeds arising from the allotment and issuance of the Rights Shares, after deducting estimated costs and expenses of S\$300,000 relating to the Rights Issue, is approximately S\$19,311,000 in the Maximum Subscription Scenario. The Company intends to use the net proceeds arising from the allotment and issuance of the Rights Shares in the following order of priority as set out below:

Use of Net Proceeds	Approximate Allocation of Net Proceeds	Approximate Percentage Allocation of Net Proceeds (%)
1. Funding of the Proposed New Real Estate Development Business	S\$5,000,000	25.9
2. Repayment of the Group's existing loans and bank borrowings	S\$8,000,000	41.4
3. Funding growth and expansion (as and when opportunities arise)	S\$2,000,000	10.4
4. Working capital purposes	S\$4,311,000	22.3
Total	S\$19,311,000	100

Pending the deployment of the net proceeds raised from the Rights Issue, such proceeds may be deposited with banks and/or financial institutions, used for investment in short-term money markets instruments and/or marketable securities, as the Directors may deem appropriate in the interests of the Company.

The Company will make periodic announcements on the use of proceeds from the Rights Issue in the interim and full year financial statements issued pursuant to Rule 705 of the Catalist Rules and in the annual report(s) of the Company, until such time the proceeds have been fully utilised. Where proceeds are to be used for working capital purposes, the Company will disclose a breakdown with specific details on the use of net proceeds for working capital in its announcement and the annual report(s). Where there is any material deviation from the stated use of the net proceeds, the Company will announce the reasons for such deviation.

4. ELIGIBILITY TO PARTICIPATE IN THE RIGHTS ISSUE

The Rights Issue is proposed to all the “**Entitled Shareholders**”, comprising the Entitled Depositors and Entitled Scripholders (both as defined below).

4.1 Entitled Depositors

Shareholders whose securities accounts with CDP are credited with Shares as at 5.00 p.m. (Singapore time) on the Books Closure Date (the “**Depositors**”) will be provisionally allotted Rights Shares on the basis of the number of Shares standing to the credit of their securities accounts with CDP as at 5.00 p.m. (Singapore time) on the Books Closure Date.

To be “**Entitled Depositors**”, Depositors must have registered addresses in Singapore with CDP as at the Books Closure Date or if they have registered addresses outside Singapore must provide CDP, at 9 North Buona Vista Drive, #1-19/20 The Metropolis, Singapore 138588, with addresses in Singapore not later than 5.00 p.m. (Singapore time) on the date being three (3) market days prior to the Books Closure Date, in order to receive their provisional allotments of Rights Shares.

4.2 Entitled Scripholders

Shareholders whose share certificates are not deposited with CDP and whose Shares are not registered in the name of CDP (the “**Scripholders**”) will have to submit duly completed and stamped transfers (in respect of Shares not registered in the name of CDP), together with all relevant documents of title, so as to be received up to 5.00 p.m. (Singapore time) on the Books Closure Date by the Company’s share registrar, B.A.C.S. Private Limited (the “**Share Registrar**”) in order to be registered to determine the transferee’s provisional allotments of Rights Shares.

To be “**Entitled Scripholders**”, Scripholders must have registered addresses in Singapore with the Company as at the Books Closure Date or if they have registered addresses outside Singapore, must provide the Share Registrar at 77 Robinson Road, #06-03, Robinson 77, Singapore 068896, with addresses in Singapore not later than 5.00 p.m. (Singapore time) on the date being three (3) market days prior to the Books Closure Date, in order to receive their provisional allotments of Rights Shares.

The Entitled Depositors and Entitled Scripholders shall be collectively referred to as “**Entitled Shareholders**” in this announcement.

4.3 CPF Investment Scheme

Persons who bought their Shares previously using their Central Provident Fund account savings (“**CPF Funds**”) may use the same for the payment of the Issue Price to accept their provisional allotments of Rights Shares and (if applicable) apply for Excess Rights Shares, subject to the applicable rules and regulations of the Central Provident Fund. Such persons who wish to accept their provisional allotments of Rights Shares will need to instruct their respective approved banks where they hold their CPF Investment Accounts, to accept their provisional allotment of Rights Shares and (if applicable) apply for the Excess Rights Shares on their behalf.

4.4 Foreign Shareholders

For practicable reasons and to avoid any violation of securities legislation applicable in countries other than Singapore, the Rights Shares will not be offered to Shareholders with registered addresses outside Singapore as at the Books Closure Date and who have not, at least three (3) market days prior to the Books Closure Date, provided to CDP or the Share Registrar, as the case may be, addresses in Singapore for the service of notices

and documents (the “**Foreign Shareholders**”). As such, no provisional allotments of the Rights Shares will be made to, and no purported acceptance thereof and application therefor by, Foreign Shareholders will be valid.

5. APPROVALS

5.1 SGX-ST Approval

The Rights Issue is subject to, *inter alia*, the receipt of the listing and quotation notice from the SGX-ST for the listing of and quotation for the Rights Shares on the Catalist of the SGX-ST.

5.2 AIP Announcement

The Company will be making an application to the SGX-ST through its continuing sponsor, PrimePartners Corporate Finance Pte. Ltd., for permission to deal in and for the listing of and quotation for the Rights Shares on the Catalist of the SGX-ST. An appropriate announcement (the “**AIP Announcement**”) will be made upon the receipt of such in-principle approval from the SGX-ST.

The record date will also be fixed in due course after the receipt of such in-principle approval from the SGX-ST, for which an announcement on the record date will be separately made by the Company in due course.

5.3 No Prospectus or Offer Information Statement

As the Rights Issue will be made pursuant to the exemptions invoked under Section 273(1)(ce) of the Securities and Futures Act 2001 of Singapore (the “**SFA**”), no prospectus or offer information statement will be lodged with the Monetary Authority of Singapore (“**MAS**”).

6. GENERAL

6.1 Indicative Timetable

The indicative timetable for the Rights Issue will be set out in the AIP Announcement.

6.2 Notification under Section 309B of the SFA

The Rights Shares are prescribed market capital products (as defined in the Securities and Futures (Capital Markets Products) Regulations 2018) and Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendations on Investment Products).

6.3 Previous Equity Fund Raising

On 8 April 2024, the Company announced that it had on 2 April 2024 entered into a conditional sale and purchase agreement with (the “**SPA**”) with Mobii Green Energy Co., Ltd (the “**Vendor**”) in relation to the proposed acquisition by the Company of 100% of the issued and paid-up share capital of Mobii Genius Co., Ltd (the “**Target Company**”) from the Vendor on the terms and conditions of the SPA (the “**Proposed Acquisition**”). In order to comply with Rule 1015(3) and Rule 406(1) of the Catalist Rules, where at least 15.0% Shares of the Company must be held in the hands of at least 200 shareholders who are members of the public, it was contemplated that the Company would undertake a compliance placement prior to completion of the Proposed Acquisition. However, on 2 October 2024, the Company issued a follow-up announcement that the conditions of the

SPA had neither been fulfilled nor waived in accordance with the terms of the SPA, the SPA had been automatically terminated on 2 October 2024 and ceased to have any force or effect.

On 29 June 2024, the Company announced that it had on 26 June 2024 entered into a subscription agreement with IFH Technology Limited (“**IFH**”) pursuant to which IFH will subscribe for, and the Company will allot and issue to IFH, 3,143,773,000 new ordinary shares (the “**Subscription Shares**”) in the capital of the Company at an issue price of S\$0.002 for each Subscription Share, amounting to an aggregate consideration of S\$6,287,546. However, on 9 September 2024, the Company issued a follow-up announcement that as the consideration for the Subscription Shares payable by IFH had not been made to the Company by the long stop date, the subscription agreement was terminated on 9 September 2024 and ceased to have any force and effect.

On 11 February 2025, the Company announced that it had on 11 February 2025 signed a term sheet (the “**Term Sheet**”) with Mr. Oei Hong Leong (“**Mr Oei**”), the controlling shareholder of the Company, for Mr. Oei and his consortium, to subscribe for the convertible bonds of up to USD 100 million (the “**Convertible Bonds**”) (the “**Proposed Issuance of Convertible Bonds**”). The issuance of the Convertible Bonds will take place on a date to be determined, subject to the progress of the Company’s licensing approvals for its various new business ventures in Timor-Leste.

Save for the above, the Company has not undertaken any other equity fundraising exercise in the last 12 months.

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 Rights Issue, 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 Rights Issue, 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. CAUTIONARY STATEMENT

Shareholders and potential investors are advised to exercise caution when dealing or trading in the Shares. The Rights Issue is subject to certain conditions. As at the date of this announcement, there is no certainty or assurance that the Rights Issue will materialise or that no changes will be made to the terms thereof. The Company will make the necessary announcements when there are further developments.

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 stockbrokers, bank managers, solicitors, accountants, tax advisers or other professional advisers if they have any doubt about the actions they should take.

10. FURTHER ANNOUNCEMENTS

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

BY ORDER OF THE BOARD

Dato' Dr. Choo Yeow Ming
Chairman and Chief Executive Officer
14 February 2025

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 Ms. Lim Hui Ling, 16 Collyer Quay #10-00 Collyer Quay Centre Singapore 049318, sponsorship@ppcf.com.sg