

ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200609901H)

CHANGE FROM RENOUNCEABLE TO NON-RENOUNCEABLE RIGHTS CUM WARRANTS ISSUE

SUPPLEMENTAL NOTICE OF EXTRAORDINARY GENERAL MEETING

Reference is made to the notice of extraordinary general meeting (the “**EGM**”) of Asia-Pacific Strategic Investments Limited (the “**Company**”) dated 28 May 2018 (the “**Notice**”), which sets out the time and venue of the EGM and the resolutions to be proposed at the EGM for approval by the shareholders of the Company (the “**Shareholders**”). Unless otherwise indicated, capitalised terms used in this supplemental notice of EGM shall have the same meanings as those defined in the Company’s circular to Shareholders dated 28 May 2018 (the “**Circular**”).

Subsequent to the despatch of the Notice, the Board has noted that the proposed issue price of \$0.002 for each Rights Share issued pursuant to the Rights cum Warrants Issue could result in the theoretical price of the nil-paid rights being below the trading floor price of 0.1 cents, thereby resulting in Entitled Shareholders not being able to sell the nil-paid rights on Catalist during the Rights Trading Period. After further consideration and at the recommendation of the Board, the Company proposes to undertake a **non-renounceable** rights cum warrants issue exercise, in place of the renounceable rights cum warrants issue exercise as originally announced. Save for the aforementioned change, the terms of the Rights cum Warrants Issue remain the same.

Shareholders should accordingly note that as the Rights cum Warrants Issue is now being made on a non-renounceable basis, the provisional allotments of Rights Shares cannot be renounced in favour of a third party or be traded on Catalist.

Accordingly, all references in the Circular to (i) the ability of Entitled Shareholders to renounce their provisional allotments of Rights Shares, (ii) the trading, transfer, purchase, assignment, transacting in or otherwise dealing with the provisional allotments of Rights Shares on Catalist, (iii) the lodgment of the Offer Information Statement and all other accompanying documents in connection with the Rights cum Warrants Issue with the SGX-ST (acting as agent of the Authority), and (iv) the Company making arrangements to sell the provisional allotments of Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders, are no longer applicable and should be disregarded.

In light of the above, the Notice is modified and supplemented as follows:

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that Ordinary Resolution 2 on the Rights cum Warrants Issue for approval by the Shareholders at the EGM shall be modified as follows:

“ORDINARY RESOLUTION 2: THE RIGHTS CUM WARRANTS ISSUE

That the **non-renounceable** non-underwritten rights issue of up to 47,928,572,362 new ordinary shares in the capital of the Company (the “**Rights Shares**”) at the issue price of \$0.002 for each Rights Share, and up to 47,928,572,362 free detachable warrants (the “**Warrants**”), with each Warrant carrying the right to subscribe for one (1) new ordinary share (“**Warrant Share**”) in the

capital of the Company at an exercise price of \$0.002 for each Warrant Share, on the basis of two (2) Rights Shares for every one (1) existing ordinary share in the capital of the Company held by the Shareholders of the Company (the “**Shareholders**”) as at a time and date to be determined (the “**Books Closure Date**”), and one (1) Warrant for every one (1) Rights Share subscribed, fractional entitlements to be disregarded (“**Rights cum Warrants Issue**”), be and is hereby approved and authority be and is hereby given to the Board of Directors of the Company to:

- (a) create and issue:
 - (i) such number of Rights Shares as the Directors may determine up to 47,928,572,362 Rights Shares at an issue price of \$0.002 for each Rights Share;
 - (ii) such number of Warrants as the Directors may determine up to 47,928,572,362 Warrants in registered form to be issued together with the Rights Shares, each such Warrant to entitle the holder thereof to subscribe for one (1) Warrant Share at an exercise price of \$0.002 for each Warrant Share at any time during the period commencing on the date of issue of the Warrants and expiring at 5.00 p.m. on the date immediately preceding the fifth (5th) anniversary of the date of issue of the Warrants subject to the terms and conditions of the deed poll (the “**Deed Poll**”) constituting the Warrants to be executed by the Company on such terms and conditions as the Directors may deem fit; and
 - (iii) such further Warrants as may be required or permitted to be issued in accordance with the terms and conditions of the Deed Poll (any such further Warrants to rank *pari passu* with the Warrants and for all purposes to form part of the same series, save as may otherwise be provided in the terms and conditions of the Deed Poll);
- (b) provisionally allot and to issue up to 47,928,572,362 Rights Shares with up to 47,928,572,362 Warrants at an issue price of \$0.002 for each Rights Share on the basis of two (2) Rights Shares for every one (1) existing ordinary share in the capital of the Company held by the Shareholders of the Company as at the Books Closure Date, and one (1) free Warrant for every one (1) Rights Share, fractional entitlements to be disregarded; and
- (c) allot and issue, notwithstanding that the issue thereof may take place after the next or any ensuing annual or other general meeting of the Company:
 - (i) up to 47,928,572,362 Warrant Shares on the exercise of the Warrants, credited as fully paid, subject to and otherwise in accordance with the terms and conditions of the Deed Poll, such Warrant Shares (when issued and paid) to rank *pari passu* in all respects with the then existing shares of the Company (save as may otherwise be provided in the terms and conditions of the Deed Poll) save for any dividends, rights, allotments or other distributions the record date for which falls before the date of issue of the Warrant Shares; and
 - (ii) on the same basis as paragraph (c)(i) above, such further new ordinary shares in the capital of the Company as may be required to be allotted and issued on the exercise of any of the Warrants referred to in paragraph (a)(iii) above,

on the terms and conditions set out below and/or otherwise on such terms and conditions as the Directors may deem fit:

- (a) the provisional allotments of the Rights Shares with Warrants under the Rights cum Warrants Issue shall be made on a **non-**renounceable basis to the Shareholders whose names appear in the Register of Members of the Company or the records of the Central Depository (Pte) Limited ("**CDP**") as at the Books Closure Date with registered addresses in Singapore or who have, at least three (3) market days prior to the Books Closure Date, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents, on the basis of two (2) Rights Shares for every one (1) existing ordinary share in the capital of the Company then held by the Shareholders, and one (1) Warrant for every one (1) Rights Share subscribed or in such other proportions as the Directors may deem fit;
- (b) no provisional allotment of the Rights Shares with Warrants shall be made in favour of Shareholders with registered addresses outside Singapore as at the Books Closure Date or who have not, at least three (3) market days prior thereto, provided to the CDP or the Company, as the case may be, addresses in Singapore for the service of notices and documents ~~(the "**Foreign Shareholders**")~~;
- ~~(c) the entitlements to the Rights Shares with Warrants which would otherwise accrue to Foreign Shareholders shall be disposed of by the Company in such manner and on such terms and conditions as the Directors shall deem fit for the purpose of renouncing the rights entitlements relating thereto to Purchasers thereof and to pool and thereafter distribute the net proceeds, if any, thereof (after deducting all expenses) proportionately among such Foreign Shareholders in accordance with their respective shareholdings as at the Books Closure Date provided that if the amount to be distributed to any single Foreign Shareholder is less than \$10.00, such amount shall instead be retained or dealt with for the sole benefit of the Company;~~
- (d) the entitlements to the Rights Shares with Warrants not taken up or allotted for any reason ~~(other than allotments to Foreign Shareholders referred to above)~~ shall be allotted in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company; and
- (e) the Rights Shares when issued and fully paid up will rank *pari passu* in all respects with the then existing ordinary shares in the capital of the Company save for any dividends, rights, allotments or other distribution, the record date for which falls before the date of issue of the Rights Shares,

and the Directors be and are hereby authorised to take such steps, do all such acts and things, make such amendments to the terms of the Rights Shares and Warrants and exercise such discretion as the Directors may in their absolute discretion deem fit, advisable or necessary in connection with all or any of the above matters.”

Save for the above, all information and contents set out in the Notice remain unchanged.

By Order of the Board

ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

Yap Wai Ming
Company Secretary

Singapore, 5 June 2018