

AP OIL INTERNATIONAL LIMITED

Registration No. 197502257M

(Incorporated in Singapore)

**AP OIL INTERNATIONAL LIMITED APPOINTS PROJECT TEAM FOR 18 PIONEER SECTOR 1,
JURONG, SINGAPORE 628428**

The Board of Directors ("**Directors**") of AP Oil International Limited (the "**Company**", and together with its subsidiaries, the "**Group**") announces that in connection with the terms under the conditional offer by JTC Corporation ("**JTC**"), in respect of the lease extension for the premise at 18, Pioneer Sector 1, Jurong, Singapore 628428 ("**Premise**") for a further term of 20 years from 1 January 2024, the Company has appointed an architect and project manager ("**Project Team**").

The key term of the JTC conditional offer includes an aggregate investment in plant and machinery and building & civil works at the premise of S\$10.6 million. The Project Team has been appointed to work on the reconstruction of the jetty and office building, additional warehouse and filling facilities, as well as improvements to tank farm and piping facilities.

The Company intends to fund the capital investment project through bank borrowings and internal resources.

The Company will make further announcement as appropriate or when material contract award is to be made.

By Order of the Board

Ho Chee Hon
Group Chief Executive Officer
25 April 2018