

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

**RESPONSES TO QUERIES RECEIVED FROM THE
SINGAPORE EXCHANGE REGULATIONS PTE LTD (“SGX REGCO”)**

The Board of Directors (the “**Board**”) of Asia-Pacific Strategic Investments Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to the queries received from SGX RegCo on 5 May 2025, in relation to the Company announcement on 4 May 2025 regarding the update on the lodgement of police report.

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the announcements dated 28 April 2025 and 4 May 2025 (the “**Announcements**”).

1. **Please provide the Nominating Committee’s assessment on the suitability of the continued appointment of Mr. Lee and continued compliance with Rule 720(1), read with Rule 406(3), of the Catalist Rules as well as the measures (if any) put in place to safeguard against risks associated with his continued appointment.**

Company’s response:

Based on the information available to the Nominating Committee as at the date of this announcement, the Nominating Committee’s assessment pending further developments in relation to the Allegations, is that Mr Lee is suitable to continue carrying out his duties as COO of the Company.

In arriving at its assessment, the Nominating Committee had considered, *inter alia*, the following:

- (i) Mr Lee has not been formally charged with any offences;
- (ii) Since joining the Company in November 2007, Mr Lee has always performed his duties professionally and diligently, acting in the best interests of the Company and the Group;
- (iii) At this juncture, the investigation has not affected Mr Lee’s ability and attention to carry out his duties and responsibilities as COO of the Company;
- (iv) Mr Lee is required to comply with additional Internal Control implemented by the Audit Committee; and
- (v) Mr Lee is the key person handling the Group business development, finance, administration, corporate secretarial functions, corporate governance and communication and it is in the best interests of the Company, the Group and shareholders of the Company that Mr Lee continues to carry out his duties and responsibilities.

Apart from the additional Internal Control put in place by the Audit Committee, at this juncture, the Company does not deem it necessary to put in place other safeguards.

2. **Please provide whether Mr. Lee has undertaken to inform the Board of the ongoing investigation and subsequent developments.**

Company's response:

Mr Lee has undertaken to inform the Board of the ongoing investigation and subsequent developments.

3. **Please provide the Board's statement that it will continue to monitor the progress of the investigation and the Nominating Committee will continue to re-assess the suitability of the continued appointment of Mr. Lee as and when there are material developments to the investigation. If no measures to safeguard against risks associated with the retention of Mr. Lee are considered necessary by the Board, please state so, including the basis for the Board's assessment.**

Company's response:

The Board will continue to monitor the progress of the investigation and the Nominating Committee will continue to re-assess the suitability of the continued appointment of Mr Lee as and when there are material developments to the investigation. For the reasons stated in the responses to query no.1 above and with the additional Internal Control, the Board at this juncture, does not deem it necessary to adopt additional measures to safeguard against risks associated with the retention of Mr Lee as COO of the Company.

BY ORDER OF THE BOARD

Lien Kait Long
Lead Independent Director
7 May 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 Mr. Shervyn Essex, 16 Collyer Quay #10-00 Collyer Quay Centre Singapore 049318, sponsorship@ppcf.com.sg