

AP OIL INTERNATIONAL LIMITED

Registration No. 197502257M
(Incorporated in Singapore)

**MEMBERS' VOLUNTARY LIQUIDATION OF HEPTALINK CHEMICALS PTE. LTD., A 60% OWNED
SUBSIDIARY OF AP OIL INTERNATIONAL LIMITED**

The Board of Directors ("**Directors**") of AP Oil International Limited (the "**Company**") refers to the announcement made by the Company on 13 August 2018 that Heptalink Chemicals Pte. Ltd. ("Heptalink"), a 60% owned subsidiary had resolved to be wound up by way of a members' voluntary liquidation ("MVL").

The Directors wish to announce that Heptalink was dissolved on 17 December 2019.

The liquidation of Heptalink is not expected to have a material impact on the earnings per share and net tangible assets per share of the Group and the Company in the financial year ending 31 December 2019.

None of the Directors and/or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

By Order of the Board

Ho Chee Hon
Group Chief Executive Officer
18 December 2019