



APAC REALTY LIMITED
(Company Registration No. 201319080C)
(Incorporated in Singapore on 15 July 2013)

ENTRY INTO INVESTMENT AGREEMENT WITH A PROPTECH COMPANY

Introduction

The Board of Directors of APAC Realty Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that Company, has on 10 June 2019, entered into a convertible subscription agreement (the “**Agreement**”) with Dots Connected Pte. Ltd. (the “**DC**”) to invest S\$1 million (the “**Consideration**”) on the terms and subject to the conditions of the Agreement (the “**Investment**”).

Information on DC

DC is a company incorporated in Singapore on 19 September 2017, which as at the date of this announcement, has an issued and paid-up share capital of S\$50,000 comprising 1,000 ordinary shares.

DC owns and operates UrbanZoom, an online property platform which provides AI-enabled research tool for home owners, as well as UrbanAgents, a referral service matching home owners with verified agents.

Consideration

The Consideration will be paid using the IPO proceeds on the later of the date that is two business days following the satisfaction or waiver of all of the conditions set out in the Agreement.

The Consideration was arrived at after arm’s length negotiations and on a willing-buyer, willing-seller basis, and after taking into account, *inter alia*, the valuation of DC based on the last round of fund-raising on 28 December 2018. The Investment is an interest-free loan to DC with an option to convert into shares in DC at the maturity date which is three years from the date of the drawdown of the loan.

Relative Figures under Rule 1006 of the Listing Manual

As none of the relative figures computed on the bases set out under Rule 1006 of the listing manual (the “**Listing Manual**”) of the Singapore Exchange Securities Trading Limited exceeds 5%, the Investment is not considered a discloseable transaction under Chapter 10 of the Listing Manual.

Financial Effects

The Investment is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2019.

Interests of Directors and Controlling Shareholders

None of the Directors and to the best of the Directors’ knowledge, none of the controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the Investment, other than that arising from their respective shareholdings and / or directorships, as the case may be, in the Company.

BY ORDER OF THE BOARD

Chua Khee Hak
CEO and Executive Director
10 June 2019

DBS Bank Ltd. is the sole issue manager of the initial public offering and listing of APAC Realty Limited. DBS Bank Ltd. assumes no responsibility for the contents of this Announcement.