



ONEAPEX

ONEAPEX LIMITED

(Company Registration No: 201020806C)
(Incorporated in the Republic of Singapore)

COMPLETION OF ACQUISITION OF PROPERTY LOCATED AT 7 KIM CHUAN LANE

The board of directors (the “**Board**” or the “**Directors**”) of OneApex Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement made by the Company on 1 June 2021 (the “**Previous Announcement**”) in relation to a joint investment and acquisition of a property located at 7 Kim Chuan Lane, Singapore 537071 by Ember Properties Pte. Ltd., an indirect associated company of the Company (the “**Acquisition**”).

Unless otherwise defined, capitalised terms used herein shall have the definitions ascribed to them in the Previous Announcement.

Further to the Previous Announcement, the Board is pleased to announce that the Acquisition has been completed on 29 December 2021.

The Board also refers to paragraph 4 of the Previous Announcement wherein it was stated that the amount at risk to the Company pursuant to the Joint Investment and Acquisition is S\$3,400,000. The Board wishes to update shareholders that no corporate guarantee was subsequently granted by the Company and A38 to secure the external bank borrowings to be taken up by Ember Properties for the Acquisition. As such, the amount at risk to the Company is now reduced to approximately S\$680,000, which comprise:

- (a) OAD's equity participation based on the issued and paid-up share capital of Ember Properties; and
- (b) a shareholder's loan to be granted by OAD to Ember Properties.

A personal guarantee by Mr Tan Koo Chuan was instead granted to secure the external bank borrowings.

Accordingly, the amount at risk to the Company in respect of the Joint Investment and the Acquisition now represents approximately 4.8% of the Group's latest audited NTA, and not 24% as set out in the Previous Announcement. Notwithstanding that the amount at risk to the Company in respect of the Joint Investment and the Acquisition is now below 5.0% of the Group's latest audited NTA and would not

require shareholders' approval to be obtained, having regard to its earlier statement in the Previous Announcement, the Audit Committee remains of the view that the risks and rewards of the Joint Investment and the Acquisition are in proportion to the equity of each joint venture partner and the terms of the Joint Investment and the Acquisition are not prejudicial to the interests of the Company and its minority shareholders.

Save as disclosed in the Previous Announcement, none of the Directors or controlling shareholders of the Company or their respective associates have any interest, direct or indirect (other than through their respective shareholdings (if any) in the Company) in the Joint Investment and/or Acquisition.

By Order of the Board

Tan Pei Hong, Alex (Chen Peifeng)
Executive Chairman and Chief Executive Officer

30 December 2021

*This announcement has been prepared by the Company and reviewed by the Company's sponsor, Novus Corporate Finance Pte. Ltd. (the "**Sponsor**"), in compliance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") Listing Manual Section B: Rules of Catalyst.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST 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.

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