



LION ASIAPAC LIMITED

(Co. Reg. No. 196800586R)

(Incorporated in the Republic of Singapore)

Restructuring of Subsidiaries

The Board of Directors of Lion Asiapac Limited ("**Company**") together with its subsidiaries ("**Group**") wishes to announce that pursuant to a restructuring exercise within the Group, LAP Investment Pte. Ltd. ("**LAPI**"), a wholly-owned subsidiary of the Company, has transferred its entire shareholding in its wholly-owned subsidiary, Compact Energy Sdn. Bhd. ("**CESB**"), (also an indirect wholly-owned subsidiary of the Company), to the Company for a consideration of SGD1.00 ("**Restructuring**").

Following the Restructuring, CESB will become a wholly-owned subsidiary of the Company. The Restructuring is not expected to have any material impact on the net tangible assets per share or earnings per share of the Company and the Group, for the financial year ending 30 June 2024.

By order of the Board
Lion Asiapac Limited

Gan Chi Siew
Company Secretary

Singapore, 26 July 2023