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

PROPOSED BONUS ISSUE

---

1. INTRODUCTION

1.1 The board of directors (the "**Board**" or the "**Directors**") of APAC Realty Limited (the "**Company**") wishes to announce that the Company is proposing to undertake a bonus issue of new ordinary shares in the capital of the Company (collectively, the "**Bonus Shares**" and each, a "**Bonus Share**") on the basis of one (1) Bonus Share to be credited as fully paid for every five (5) existing ordinary shares in the capital of the Company (the "**Shares**") held by the shareholders of the Company (the "**Shareholders**") as at a date and time (the "**Record Date**") to be determined by the Directors for the purpose of determining the entitlements of Shareholders to the Bonus Shares, fractional entitlements to be disregarded (the "**Proposed Bonus Issue**").

2. TERMS OF THE PROPOSED BONUS ISSUE

2.1 Bonus Shares

As at the date of this announcement, the Company has an issued and paid-up share capital comprising 359,197,700 Shares. As at the date of this announcement, the Company does not have any treasury shares or subsidiary holdings.

Purely for illustration purposes, assuming there is no change in the number of issued Shares from the date of this announcement to the Record Date, up to 71,839,540 Bonus Shares will be issued pursuant to the Proposed Bonus Issue. The actual number of Bonus Shares to be issued by the Company will depend on the total number of issued Shares as at the Record Date.

The Bonus Shares, when allotted and issued, will represent 20.00% of the issued and paid-up share capital of the Company as at the date of this announcement and approximately 16.67% of the enlarged issued and paid-up share capital of the Company following the completion of the Proposed Bonus Issue, assuming there is no change to the total issued and paid-up share capital of the Company from the date of this announcement to the Record Date.

The Bonus Shares will be allotted and issued as fully paid at nil consideration to entitled Shareholders without capitalisation of the Company's reserves. The Bonus Shares, when allotted and issued, will rank *pari passu* in all respects with the Shares and with each other, except that the Bonus Shares will not be entitled to any dividends, rights, allotments or other distributions, the record date of which falls on a date before the date on which the Bonus Shares are allotted and issued.

2.2 Record Date

The Bonus Shares will be issued to the Shareholders whose names appear in the Register of Members of the Company or who have shares entered against their names in the Depository Register as at the Record Date on the basis of the number of such Shares registered in their names or standing to the credit of their securities accounts as at the Record Date. Notice of the Record Date will be given at a later date, after the necessary approval has been obtained from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") in respect of the Proposed Bonus Issue.

2.3 General Mandate

The Bonus Shares will be issued pursuant to the share issue mandate (the "**General Mandate**") obtained from the Shareholders at the annual general meeting of the Company held on 25 April 2025 ("**2025 AGM**"), which authorises the Directors to, among others, allot and issue new Shares , provided that the new Shares to be issued does not exceed 50.0% of the total number of issued Shares in the capital of the Company (excluding treasury shares and subsidiary holdings) at the time of the passing of the resolution approving the General Mandate at the 2025 AGM. As at the date of the 2025 AGM, the Company had 359,197,700 Shares in issue and no treasury shares or subsidiary holdings. Accordingly, the Company may issue up to 179,598,850 new Shares under the General Mandate.

As at the date of this announcement, the Company has not issued any new Shares pursuant to the General Mandate and the proposed issue of up to 71,839,540 Bonus Shares pursuant to the Proposed Bonus Issue will fall within the maximum number authorised under the General Mandate.

3. RATIONALE

3.1 The Company is undertaking the Proposed Bonus Issue to recognise and reward its Shareholders for their continuing support in commemoration of the 8th anniversary of the Company's listing on the Mainboard of the SGX-ST, as well as to enhance the trading liquidity of the Shares. The increase in the number of issued Shares after the Proposed Bonus Issue will allow for greater investor participation and help broaden the Company's shareholder base.

4. APPROVALS

4.1 The Proposed Bonus Issue is subject to, among others, the receipt of the in-principle approval of the SGX-ST for the listing of and quotation for the Bonus Shares on the Official List of the Main Board of the SGX-ST.

4.2 The Company will be making an application to the SGX-ST for the dealing in, listing of and quotation for the Bonus Shares on the Official List of the Main Board of the SGX-ST in due course, and will make the necessary announcement upon receipt of the listing and quotation notice from the SGX-ST.

5. COMPLIANCE WITH RULE 838 OF THE LISTING MANUAL OF THE SGX-ST

5.1 Pursuant to Rule 838 of the Listing Manual of the SGX-ST, an issuer must satisfy the SGX-ST that the daily weighted average price of its shares, adjusted for the bonus issue, will not be less than S$0.50. The issuer should compute the adjusted price based on the proposed bonus issue ratio and the issuer's lowest daily weighted share price of the shares for a month preceding the issuer's proposed bonus issue application.

5.2 Purely for illustration purposes, assuming that the Proposed Bonus Issue application to the SGX-ST will be made by the Company on 8 September 2024 (being the date of this announcement), the lowest daily weighted average price of the Shares in the month preceding 8 September 2025 would be S$0.6268 and accordingly, the theoretical ex-bonus price (the "**TEBP**") would be calculated as follows:

$$TEBP = \frac{S\$0.6268}{6}\ x\ 5$$

$$= S\$0.5223$$

5.3 Accordingly, the TEBP at S$0.5223 will not be less than S$0.50.

5.4 The Company further confirms that it has no reason to believe that the TEBP is likely to fall below S$0.50 for the month preceding the date of the application for the listing and quotation of the Bonus Shares on the Official List of the Mainboard of the SGX-ST.

6. ADJUSTMENTS TO SHARE AWARDS

The Company will make necessary adjustments with respect to outstanding share awards granted under the APAC Realty Limited Performance Share Plan 2023 in accordance with its rules, after the completion of the Proposed Bonus Issue.

7. INTERESTS OF DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

None of the Directors and substantial Shareholders of the Company has any interest, direct or deemed, in the Proposed Bonus Issue other than through their respective shareholdings in the Company.

8. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Proposed Bonus Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading.

Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

9. CAUTIONARY STATEMENT

Shareholders and potential investors should note that the Proposed Bonus Issue is subject to, among others, the necessary approvals being obtained by the Company and are therefore advised to exercise caution when dealing or trading in the Shares. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt as to the actions they should take.

BY ORDER OF THE BOARD

Chua Khee Hak
Executive Chairman
8 September 2025