



ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Incorporated in the Republic of Singapore)

(Company Registration No. 200609901H)

CHANGE IN USE OF NET PROCEEDS OF THE PLACEMENT OF 10,000,000 ORDINARY SHARES IN THE CAPITAL OF ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

1. INTRODUCTION

The board of directors (the “**Board**”) of Asia-Pacific Strategic Investments Limited (the “**Company**”) refers to the announcements dated 26 April 2012, 15 May 2012, 18 May 2012 and 31 July 2012 (the “**Announcements**”) in respect of a placement of 10,000,000 new ordinary shares in the capital of the Company to Ms. Qiang Lin Mei which was completed on 18 May 2012 (the “**Placement**”). Further to the Announcements, the Company wishes to announce a change in the use of the net proceeds of the Placement from what was previously disclosed in the announcement dated 31 July 2012 (the “**31 July Announcement**”).

2. USE OF NET PROCEEDS OF THE PLACEMENT

The Company had disclosed in the 31 July Announcement that the net proceeds of the Placement, amounting to approximately S\$3,970,000, were to be used as follows:

- (a) 30 – 60% to pay for the some of the expenses incurred by the Company in connection with the Proposed Acquisition as defined in the Company’s announcement dated 17 April 2012; and
- (b) 30 – 60% for general working capital of the Company.

The aforementioned Proposed Acquisition was subsequently aborted as the underlying conditional sale and purchase agreement was terminated, which was disclosed in the Company’s announcement dated 20 May 2013.

Pursuant to the Company’s announcement on 7 May 2014 of its financial statements for the third quarter of the financial year ended 31 March 2014, the balance of the net proceeds of the Placement as of 31 March 2014 amounts to approximately S\$1.4 million (the “**Balance Net Proceeds**”).

3. CHANGE IN USE OF NET PROCEEDS OF THE PLACEMENT

The Company would like to announce, pursuant to Rule 704(30) of the Singapore Exchange Securities Trading Limited’s Listing Manual Section B: Rules of Catalyst, that there will be a change in the use of the net proceeds of the Placement which was previously set out in the 31 July Announcement. In view of the abortion of the Proposed Acquisition, the Company intends to re-allocate 100% of the Balance Net Proceeds to fund the general working capital

requirements of the Company. The Balance Net Proceeds will be progressively disbursed based on the Company's general working capital requirements.

The Board considers that the aforementioned re-allocation is advantageous to the Company and in the best interests of the Company and its shareholders as a whole.

The Company will make periodic announcements via SGXNET on the utilization of the Balance Net Proceeds as and when they are materially disbursed, and will provide a status report on the use of the Balance Net Proceeds in its annual report.

BY ORDER OF THE BOARD

Dato' Dr. Choo Yeow Ming
Chairman and Chief Executive Officer

24 June 2014

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor had not independently verified the contents of this announcement.

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 statements or opinions made or reports contained in this announcement.

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