

ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200609901H)

RECEIPT OF LETTER OF DEMAND

The Board of Directors (the “**Board**”) of Asia-Pacific Strategic Investments Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcements of the Company dated 28 April 2025, 4 May 2025, 5 May 2025, 7 May 2025, 9 May 2025, 13 May 2025, 14 May 2025, 16 May 2025, 21 May 2025 and 4 June 2025 (the “**Previous Announcements**”).

Unless otherwise defined, all capitalised terms used in this announcement shall bear the same meanings ascribed to them in the Previous Announcements.

On 10 September 2025, the Company received a notice of demand from the legal advisors representing the Investor (Giant Venture Group Holdings Limited, a Hong Kong based company incorporated in the British Virgin Islands) (“**Letter of Demand**”) in relation to an outstanding payment of US\$2 million to the Investor (the “**Outstanding Sum**”).

The salient terms of the Letter of Demand are as follows:

- (a) The Outstanding Sum is to be remitted to the Investor within seven (7) days of the Letter of Demand;
- (b) The Letter of Demand constitutes a statutory demand for payment under Section 125(2)(a) read with Section 125(1)(e) of the Insolvency, Restructuring and Dissolution Act 2018 (“**IRDA**”);
- (c) Unless the Investor’s demand for repayment of the Outstanding Sum is fully complied with within twenty one (21) days from the date thereof, the Company will be deemed unable to pay its debts pursuant to Section 125(2)(a) read with Section 125(1)(e) of the IRDA, and the Investor shall forthwith be entitled to present a winding-up application in the General Division of the High Court for a winding-up order to be made against the Company; and
- (d) Notwithstanding the above, the Investor reserves the right to seek to present a winding up application as against the Company on any other ground provided for under the IRDA and/or to claim for any higher amount, including for interest and costs should the Investor have to commence proceedings in the Singapore courts.

As per the Company’s Previous Announcements dated 28 April 2025 and 5 May 2025, the Company had received total funds of US\$8 million (“**Funds**”) from the Investor and had agreed to return the Funds to the Investor by the end of April 2025, of which US\$6 million out of the Funds had been remitted as at 5 May 2025.

As reflected in the Company’s condensed interim financial statements for the six months and twelve months period ended 30 June 2025, announced on 14 August 2025, the Board is currently working with its external legal counsel to assess the Company’s rights in relation to the unauthorized use of the Funds by Dato’ Dr Choo Yeow Ming, who served as Chairman and Chief Executive Officer of the Company at the material time.

As stated in the Previous Announcements, a police report was lodged against Dato’ Dr Choo Yeow Ming in respect of the alleged unauthorized use of the Funds, and investigation by the police is ongoing. The Outstanding Sum from the Funds remains the subject of this ongoing police investigation.

In view of the foregoing, there may be a potential material impact on the Company’s financial position and its ability to continue as a going concern. Accordingly, the Board is of the view that it is in the best interests

of the Company to request a voluntary suspension of trading in its shares with immediate effect in accordance with Rule 1302(2) of the Singapore Exchange Securities Trading Limited Listing Manual Section B: Rules of Catalyst.

The Company will make further announcements to update Shareholders on material developments as and when appropriate.

Shareholders and potential investors are advised to exercise caution in trading the shares in the Company. Shareholders and potential investors are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors should consult their stock brokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

BY ORDER OF THE BOARD

Lum Moy Foong
Non-Executive Director
15 September 2025

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte Ltd. (the "Sponsor"). It has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "Exchange") and the Exchange 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. The contact person for the Sponsor is Mr. Shervyn Essex, 16 Collyer Quay #10-00 Collyer Quay Centre Singapore 049318, sponsorship@ppcf.com.sg