



LION ASIAPAC LIMITED

(Co. Reg. No. 196800586R)

(Incorporated in the Republic of Singapore)

ESTABLISHMENT OF WHOLLY-OWNED SUBSIDIARY

The Board of Directors of Lion Asiapac Limited (the "**Company**") wishes to announce that it has through its wholly-owned subsidiary, LAP Development Pte. Ltd., set up the following wholly-owned subsidiary in the Republic of the Marshall Islands:-

Name : LAP Marshall Pte Ltd

Principal Activities : Investment holding company

Initial Share Capital : US\$2

The above transaction is not expected to have any material impact on the net tangible assets or earnings per share of the Company and the Group for the financial year ending 30 June 2020.

None of the Directors or the controlling shareholder of the Company has any interest, direct or indirect in the above transaction.

BY ORDER OF THE BOARD
LION ASIAPAC LIMITED

Lah Ling San
Company Secretary

Singapore, 14 February 2020