



LION ASIAPAC LIMITED
(Co. Reg. No. 196800586R)
(Incorporated in the Republic of Singapore)

THE PROPOSED CONSOLIDATION OF EVERY FIVE (5) ORDINARY SHARES IN THE CAPITAL OF THE COMPANY INTO ONE (1) CONSOLIDATED ORDINARY SHARE IN THE CAPITAL OF THE COMPANY
– RECEIPT OF APPROVAL-IN-PRINCIPLE FROM THE SGX-ST

1. INTRODUCTION

The Board of Directors (the "**Board**" or the "**Directors**") of the Company refers to the Company's announcement on 15 May 2015 in relation to the proposed share consolidation ("**Proposed Share Consolidation**") of every five (5) existing ordinary shares in the capital of the Company (the "**Shares**") (including treasury shares) as at a books closure date to be determined by the Board into one (1) consolidated ordinary share in the capital of the Company (a "**Consolidated Share**").

2. APPROVAL IN-PRINCIPLE

The Board wishes to announce that in-principle approval has been obtained from the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") for the dealing in, listing of and quotation for the Consolidated Shares. The in-principle approval is subject to the following conditions:

- (a) approval of the shareholders of the Company ("**Shareholders**") for the Proposed Share Consolidation being obtained at an extraordinary general meeting ("**EGM**") to be convened; and
- (b) compliance with the SGX-ST's listing requirements.

Shareholders should note that the in-principle approval of the SGX-ST is not to be taken as an indication of the merits of the Proposed Share Consolidation, the Consolidated Shares, the Company and/or its subsidiaries.

3. CIRCULAR

The circular to Shareholders containing, *inter alia*, further details of the Proposed Share Consolidation and enclosing the notice of the EGM will be despatched to Shareholders in due course.

BY ORDER OF THE BOARD
LION ASIAPAC LIMITED

Tan Yen Hui
Company Secretary

Singapore, 26 May 2015