



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

UPDATE ON USE OF PROCEEDS RAISED FROM THE INITIAL PUBLIC OFFERING

The board of directors (the “**Board**”) of APAC Realty Limited (the “**Company**”) refers to the Company’s prospectus dated 21 September 2017 in connection with its initial public offering (“**IPO**”) on the SGX Mainboard (the “**Prospectus**”) and as reported in item 9 titled “Use of Proceeds Raised from IPO” of the financial statements announcement for the first quarter ended 31 March 2019 announced on 13 May 2019, wishes to provide another update on the intended use of the net proceeds of approximately S\$27.0 million raised from the IPO (“**Net Proceeds**”).

Purpose	Balance of Net Proceeds (as announced on 13 May 2019) (S\$’000)	Net Proceeds utilised as at 4 July 2019 (S\$’000)	Balance of Net Proceeds as at 4 July 2019 (S\$’000)
Strengthening and expanding presence in Singapore	–	–	–
Expanding range of services and geographical presence in the Asia Pacific region	–	–	–
Enhancing technological capabilities	5,000	1,000 ⁽¹⁾	4,000
General corporate and working capital purposes	2,000	–	2,000
	<u>7,000</u>	<u>1,000</u>	<u>6,000</u>

Notes:

- (1) S\$1,000,000 was utilised to invest in a proptech company by entering into a convertible subscription agreement with Dots Connected Pte. Ltd. Please refer to the Company’s announcement on 10 June 2019 for the details.

The above utilisation of the Net Proceeds is in line with the intended use of the Net Proceeds as set out in the Prospectus.

The Company will continue to make announcements on the utilisation of the balance of the Net Proceeds as and when such Net Proceeds are materially disbursed, and will also provide a status report on the use of such Net Proceeds in the annual reports of the Company and quarterly financial statements announcements.

BY ORDER OF THE BOARD

Chua Khee Hak
CEO and Executive Director
4 July 2019

DBS Bank Ltd. is the sole issue manager of the initial public offering and listing of APAC Realty Limited. DBS Bank Ltd. assumes no responsibility for the contents of this Announcement.