



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

**COMPLETION OF THE DISPOSAL OF THE ENTIRE EQUITY INTEREST IN
YANGZHOU LION PROPERTY DEVELOPMENT CO., LTD**

The Board of Directors ("**Board**") of Lion Asiapac Limited (the "**Company**") refers to the following:

- (a) its announcements dated 26 August 2016 and 2 September 2016 in relation to the disposal (the "**Disposal**") of the entire equity interest (the "**Sale Shares**") in Yangzhou Lion Property Development Co., Ltd ("**YLPD**") by LAP Development Pte. Ltd. (the "**Vendor**"), a wholly-owned subsidiary of the Company, to Duilong Taida Dingsheng Partnership Enterprise (LLP) (堆龙泰达鼎胜合伙企业(有限合伙)) (the "**Original Purchaser**"), pursuant to a sale and purchase agreement (the "**Original SPA**") entered into between the Vendor, the Original Purchaser and the Company;
- (b) the circular dated 12 October 2016 issued by the Company to shareholders of the Company ("**Shareholders**") to explain the reasons for, and to provide Shareholders with information relating to, the Disposal;
- (c) the extraordinary general meeting of the Company held on 31 October 2016, pursuant to which the ordinary resolution to approve the Disposal was duly passed; and
- (d) its announcement dated 21 April 2017 in relation to, *inter alia*, the revised sale and purchase agreement (the "**Revised SPA**") entered into between the Vendor, the Company, Lion Asiapac Management Consultancy (Shanghai) Co., Ltd and Yangzhou Yangtze Instrumentation Cable Manufacturing Co., Ltd. (扬州扬子仪表电缆制造有限公司) (the "**New Purchaser**") to replace the Original SPA and to address certain changes to the laws of the People's Republic of China so as to enable the transfer of the Sale Shares.

The Board is pleased to announce that all conditions precedent under the Revised SPA have been fulfilled and accordingly, the Disposal has been completed on 2 June 2017.

Following the completion of the Disposal, YLPD has ceased to be a subsidiary of the Company.

BY ORDER OF THE BOARD
LION ASIAPAC LIMITED

Tan Yen Hui
Company Secretary

Singapore, 2 June 2017