



LION ASIAPAC LIMITED

(Co. Reg. No. 196800586R)

(Incorporated in the Republic of Singapore)

Termination of Expansion of the Hydrated Lime Plant

The Board of Directors of Lion Asiapac Limited (the “**Company**”) refers to the Company’s announcement, on 22 June 2022 and 24 August 2022, pertaining to the investment in a new hydrated lime plant in Banting, Selangor, Malaysia, by Compact Energy Sdn Bhd, a wholly-owned subsidiary of the Company.

On 24 August 2022, the Company announced the deferment of the construction of a hydrated lime plant owing to the uncertainties in the market outlook.

Subsequently, the Company conducted a cost-benefit analysis on the expansion plan and noted that costs had escalated further, and the market outlook remained uncertain. Consequently, the Board decided to terminate the expansion of the hydrated lime plant. Nevertheless, the Company will continue to look for new business opportunities.

The termination of the expansion of the hydrated lime plant is not expected to have any material impact on the Group’s net tangible assets per share or earnings per share for the financial year ending 30 June 2023.

By order of the Board
Lion Asiapac Limited

Gan Chi Siew
Company Secretary

Singapore, 11 May 2023