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THE SECURITIES OF APAC REALTY LIMITED HAVE NOT BEEN, AND WILL NOT BE, REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "**SECURITIES ACT**") OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES AND THEY MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO OR FOR THE BENEFIT OR ACCOUNT OF ANY U.S. PERSONS (AS DEFINED IN REGULATIONS OF THE SECURITIES ACT ("**REGULATION S**")), EXCEPT PURSUANT TO AN EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT. THERE WILL BE NO PUBLIC OFFERING OF THE SECURITIES IN THE UNITED STATES.



APAC REALTY LIMITED

(Company Registration Number: 201319080C)
(incorporated in the Republic of Singapore on 15 July 2013)

OFFERING IN RESPECT OF 48,914,200 ORDINARY SHARES ("OFFERING SHARES") IN THE CAPITAL OF APAC REALTY LIMITED (THE "COMPANY") FOR SUBSCRIPTION AND/OR PURCHASE AT THE OFFERING PRICE OF S\$0.66 PER OFFERING SHARE COMPRISING:

- I. AN INTERNATIONAL PLACEMENT OF 44,503,200 OFFERING SHARES TO INVESTORS, INCLUDING INSTITUTIONAL AND OTHER INVESTORS IN SINGAPORE; AND**
- II. AN OFFERING OF 4,411,000 OFFERING SHARES BY WAY OF A PUBLIC OFFER IN SINGAPORE,**

SUBJECT TO THE OVER-ALLOTMENT OPTION OF UP TO 9,750,000 SHARES (THE "OVER-ALLOTMENT OPTION").

*Capitalised terms used herein, unless otherwise defined, all have the meanings as defined in the prospectus of the Company dated 14 September 2017 and registered by the Monetary Authority of Singapore on 21 September 2017 (the "**Prospectus**").*

DBS Bank Ltd. is the sole issue manager, bookrunner and underwriter the ("**Sole Issue Manager, Bookrunner and Underwriter**") for the initial public offering of shares in, and listing of, the Company on the Mainboard of SGX-ST.

The Board of Directors of the Company wishes to announce that in connection with the Offering and for the purpose of Regulation 3A(2)(g) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, Asia Pacific Realty Ltd has granted the Sole Issue Manager, Bookrunner and Underwriter an over-allotment option exercisable by DBS Bank Ltd. (the "**Stabilising Manager**") (or any of its affiliates or other persons acting on its behalf), in full or in part, on one or more occasions, from the Listing Date until the earlier of (a) the date falling 30 days from the Listing Date, or (b) the date when the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) has bought on SGX-ST an aggregate of 9,750,000 Shares, representing approximately 19.9% of the total number of Offering Shares in the Offering, in undertaking stabilising actions, to purchase up to an aggregate of 9,750,000 Shares (representing not more than 19.9% of the total number of Offering Shares) at the Offering Price, solely to cover the over-allotment of the Offering Shares, if any, subject to any applicable laws and

regulations, including the Securities and Futures Act and any regulations thereunder. The exercise of the Over-allotment Option will not increase the total number of Shares outstanding.

In connection with the Offering, the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) may, at its discretion but to the extent permitted by applicable laws and regulations and in compliance therewith, over-allot and otherwise effect transactions (in the open market or otherwise) with a view to stabilising or maintaining the market price of the Shares at levels above those that would otherwise prevail in the open market. However, there is no assurance that the Stabilising Manager (or any of its affiliates or other persons acting on its behalf) will undertake stabilising action. Such transactions may be effected on SGX-ST and in other jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulations, including the Securities and Futures Act and any regulations thereunder. Such stabilisation, if commenced, may be discontinued at any time at the Stabilising Manager's sole discretion and shall not be effected after the earlier of (a) the date falling 30 days from the Listing Date; or (b) the date when the Stabilising Manager (or any of its Affiliates or other persons acting on its behalf) has bought on SGX-ST an aggregate of 9,750,000 Shares, representing approximately 19.9% of the total number of Offering Shares, in undertaking stabilising action. An announcement will be made if and when the Over-allotment Option is exercised.

Issued by

DBS Bank Ltd.

For and on behalf of

APAC Realty Limited

(Registration Number: 201319080C)

26 September 2017

IMPORTANT NOTICE

This announcement does not constitute an offer, invitation to purchase or subscribe for or solicitation of securities in Singapore or any other jurisdiction nor should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever. The information in this announcement in respect of the Group is qualified in its entirety by, and is subject to, the more detailed information set out in the Prospectus. The information presented in this announcement is subject to change. Anyone wishing to purchase Shares should read the Prospectus before deciding whether to purchase Shares and will need to make an application in the manner set out in the Prospectus. Any decision to purchase Shares should be made solely on the basis of information contained in the Prospectus and no reliance should be placed on any information other than that contained in the Prospectus.

A copy of the Prospectus (and the application forms) may be obtained on request, subject to availability, during office hours, from the Sole Issue Manager, Bookrunner and Underwriter at its addresses stated in the Prospectus (12 Marina Boulevard, Marina Bay Financial Centre Tower 3, Singapore 018982).

This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States. Securities may not be offered, subscribed or sold in the

United States absent registration under the U.S. Securities Act of 1933, as amended (the "**Securities Act**"), except pursuant to an exemption from, or in a transaction not subject to, the registration requirements thereof and applicable state securities laws. The securities of the Company have not been and will not be registered under the Securities Act, or the securities laws of any state of the United States and accordingly, they may not be offered or sold within the United States or to or for the account or benefit of U.S. persons (as defined in Regulation under the Securities Act). Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer or selling security holder and that will contain detailed information about the issuer and management, as well as financial statements. The Company does not intend to make a public offer of its securities in the United States. The information contained in this announcement does not constitute an offer of securities for sale in the United States or any other jurisdiction where it is unlawful to do so.

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