

ASIA-PACIFIC STRATEGIC INVESTMENTS LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 200609901H)

PROPOSED RIGHTS ISSUE OF UP TO 47,928,572,362 NEW ORDINARY SHARES OF THE COMPANY WITH WARRANTS

- CHANGE FROM RENOUNCEABLE TO NON-RENOUNCEABLE RIGHTS CUM WARRANTS ISSUE
 - RECEIPT OF LISTING AND QUOTATION NOTICE
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1. INTRODUCTION

The Board of Directors (the “**Directors**”) of Asia-Pacific Strategic Investments Limited (the “**Company**”) refers to the Company’s announcement dated 4 May 2018 (the “**Previous Announcement**”) and the Company’s circular to Shareholders dated 28 May 2018 (the “**Circular**”). Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Previous Announcement and the Circular.

2. CHANGE FROM RENOUNCEABLE TO NON-RENOUNCEABLE RIGHTS CUM WARRANTS ISSUE

The Directors have noted that the proposed issue price of \$0.002 for each Rights Share issued pursuant to the Rights cum Warrants Issue could result in the theoretical price of the nil-paid rights being below the trading floor price of 0.1 cents, thereby resulting in Entitled Shareholders not being able to sell the nil-paid rights on Catalist during the Rights Trading Period. After further consideration and at the recommendation of the Directors, the Company proposes to undertake a **non-renounceable** rights cum warrants issue exercise, in place of the renounceable rights cum warrants issue exercise as originally announced on 4 May 2018. Save for the aforementioned change, the terms of the Rights cum Warrants Issue remain the same.

Shareholders should accordingly note that as the Rights cum Warrants Issue is now being made on a non-renounceable basis, the provisional allotments of Rights Shares cannot be renounced in favour of a third party or be traded on Catalist.

Accordingly, all references in the Circular to (i) the ability of Entitled Shareholders to renounce their provisional allotments of Rights Shares, (ii) the trading, transfer, purchase, assignment, transacting in or otherwise dealing with the provisional allotments of Rights Shares on Catalist, (iii) the lodgment of the Offer Information Statement and all other accompanying documents in connection with the Rights cum Warrants Issue with the SGX-ST (acting as agent of the Authority), and (iv) the Company making arrangements to sell the provisional allotments of Rights Shares with Warrants which would otherwise have been provisionally allotted to Foreign Shareholders, are no longer applicable and should be disregarded.

In light of the above, the notice of extraordinary general meeting (the “**EGM**”) of the Company dated 28 May 2018 (the “**Notice**”) has been modified and supplemented by a supplemental notice of EGM dated 5 June 2018, a copy of which has been despatched to Shareholders.

3. LISTING AND QUOTATION NOTICE

The Directors wish to announce that the Company's Sponsor has on 4 June 2018 obtained the listing and quotation notice from the SGX-ST for the listing and quotation of:

- (a) up to 47,928,572,362 Rights Shares pursuant to the Rights cum Warrants Issue;
- (b) up to 47,928,572,362 Warrants pursuant to the Rights cum Warrants Issue;
- (c) up to 47,928,572,362 Warrant Shares to be issued pursuant to the exercise of the Warrants under the Rights cum Warrants Issue;
- (d) up to 3,510,202,924 Adjustment Warrants pursuant to the Adjustment Warrants Issue, comprising:
 - (i) 4,022,275 Adjustment Warrants ("**Adjustment 2013 Warrants**") pursuant to the adjustment of existing warrants constituted under a deed poll dated 14 June 2013 as amended and supplemented by the supplemental deed poll dated 10 March 2014, each Adjustment 2013 Warrant carrying the right to subscribe for one ordinary share ("**Adjustment 2013 Warrant Share**");
 - (ii) 294,561,644 Adjustment Warrants ("**Adjustment 2014 Warrants**") pursuant to the adjustment of existing warrants constituted under a deed poll dated 3 April 2014, each Adjustment 2014 Warrant carrying the right to subscribe for one ordinary share ("**Adjustment 2014 Warrant Share**");
 - (iii) 987,356,582 Adjustment Warrants ("**Adjustment 2015 Warrants**") pursuant to the adjustment of existing warrants constituted under a deed poll dated 20 October 2015, each Adjustment 2015 Warrant carrying the right to subscribe for one ordinary share ("**Adjustment 2014 Warrant Share**");
 - (iv) 2,224,262,423 Adjustment Warrants ("**Adjustment 2018 Warrants**") pursuant to the adjustment of existing warrants constituted under a deed poll dated 29 December 2017, each Adjustment 2018 Warrant carrying the right to subscribe for one ordinary share ("**Adjustment 2018 Warrant Share**"); and
- (e) up to 3,510,202,924 Adjustment Warrant Shares to be issued pursuant to the exercise of the Adjustment Warrants, comprising:
 - (i) 4,022,275 Adjustment 2013 Warrant Shares;
 - (ii) 294,561,644 Adjustment 2014 Warrant Shares;
 - (iii) 987,356,582 Adjustment 2015 Warrant Shares; and
 - (iv) 2,224,262,423 Adjustment 2018 Warrant Shares,

on Catalyst (the "**L&Q Notice**"), subject to the following:

- (A) compliance with the SGX-ST's listing requirements;
- (B) Shareholders' approval for the Rights cum Warrants Issue to be obtained at an EGM to be convened; and

- (C) submission of a confirmation that a sufficient spread in the Warrants as required under Rule 826 of the Catalist Rules is complied with.

The L&Q Notice is not to be taken as an indication of the merits of the Rights cum Warrants Issue, the Adjustment Warrants Issue, the Rights Shares, the Warrants, the Warrant Shares, the Adjustment Warrants, the Adjustment Warrant Shares, the Company, its subsidiaries and their securities.

4. RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this announcement and confirm after making all reasonable enquiries, that to the best of their knowledge and belief, this announcement constitutes full and true disclosure of all material facts about the Rights cum Warrants Issue, the Company and its subsidiaries, and the Directors are not aware of any facts the omission of which would make any statement in this announcement misleading. Where information in the announcement has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in the announcement in its proper form and context.

5. FURTHER ANNOUNCEMENTS

Further details of the Rights cum Warrants Issue will be made available in an information booklet to be issued by the Company and despatched to Entitled Shareholders in due course. Where appropriate, further details will be disclosed in subsequent announcements.

BY ORDER OF THE BOARD

Dato' Dr. Choo Yeow Ming
Chairman and Chief Executive Officer

5 June 2018

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, Stamford Corporate Services Pte Ltd (the "**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor had not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement including the correctness of any statements or opinions made or reports contained in this announcement.

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