

13 October 2017

Singapore Exchange Securities Trading Limited
11 North Buona Vista Drive
#06-07, The Metropolis Tower 2
Singapore 138589

Attention: **Ms. Frieda Choong / Ms. Melissa Giang / Mr. Jeremy Lin**
Issuer Regulation Department

Dear Sirs,

**STABILISING ACTION IN RELATION TO THE INITIAL PUBLIC OFFERING (THE "OFFERING")
OF ORDINARY SHARES IN THE CAPITAL OF APAC REALTY LIMITED ("SHARES")**

Pursuant to Regulation 3A(14) of the Securities and Futures (Market Conduct) (Exemptions) Regulations 2006, we, DBS Bank Ltd., the Stabilising Manager in respect of the Offering, hereby announce that we have, whether as principal or through dealers on our behalf, ceased price stabilisation as of 13 October 2017.

We have not undertaken any stabilising action during the stabilising period.

In this respect, the over-allotment option granted by Asia Pacific Realty Ltd to us has been exercised fully in respect of the 9,750,000 shares on 13 October 2017, solely for the purposes of covering the 9,750,000 Shares which had been over-allotted in connection with the Offering.

Yours faithfully
For and on behalf of
DBS Bank Ltd.



Name: Lionel Cheng
Designation: Senior Vice President

DBS Bank Ltd
Capital Markets Group
Asset-Backed Structured Products
12 Marina Boulevard, Level 46
DBS Asia Central @
Marina Bay Financial Centre Tower 3
Singapore 018982

Tel : 65.6878 8888

www.dbs.com