



APAC Realty Limited
(Company Registration No. 201319080C)
(Incorporated in Singapore on 15 July 2013)

Announcement of Joint Venture

The board of directors (the “**Board**” or the “**Directors**”) of APAC Realty Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) is pleased to announce that the Company had entered into a joint venture agreement (the “**JV Agreement**”) with:

- 1) Hainan Zhong Zhi Sheng He Real Estate Investment Consulting Co., Ltd (海南中置盛和房地产投资顾问有限公司 or “**ZZSH**”) and
- 2) Bei Guo Tou (Shanghai) Equity Investment and Fund Management Co., Ltd (北国投（上海）股权投资基金管理有限公司 or “**BGT**”),

for the subscription of new shares in a joint venture company ERA Hainan Real Estate Marketing Co., Ltd (海南易安居房地产营销有限公司 or “**ERA Hainan**”) such that post-subscription, the Company and ZZSH will each own 40% shareholdings in ERA Hainan with the balance 20% owned by BGT. The registered share capital of ERA Hainan is RMB 20 million, approximately SGD 4.0 million⁽¹⁾.

ZZSH is a private company incorporated in the People’s Republic of China (“**PRC**”) in 2015 and is in the business of real estate consultancy and marketing services. Its registered share capital is RMB 5 million.

BGT is a private company incorporated in the PRC in 2014 and is in the business of equity investment and asset management, investment advisory, business consultancy and management services. Its registered share capital is RMB 40 million.

ERA Hainan is incorporated in the PRC and the business activities include that of real estate agency services, market research, business management and consulting services, asset valuation services, online trade agency services, corporate training, and property management. The joint venture presents the Group with an opportunity and effective platform to extend its presence into the PRC.

⁽¹⁾ Unless otherwise stated, the S\$ equivalent of RMB amounts in this Announcement are based on the exchange rate of S\$1.00 : RMB 5.



The subscription of new shares by the Company in ERA Hainan of RMB 8 million (approximately SGD 1.6 million⁽¹⁾) will be funded using internal funds and is not expected to have any material impact on the consolidated net tangible assets per share or earnings per share of the Group for the current financial year ending 31 December 2018.

None of the Directors and to the best of the Directors' knowledge, none of the controlling shareholders of the Company or their respective associates has any interest, direct or indirect, in the JV Agreement, other than that arising from their respective shareholdings and / or directorships, as the case may be, in the Company.

BY ORDER OF THE BOARD

Chua Khee Hak
CEO and Executive Director
29 August 2018

DBS Bank Ltd. is the sole issue manager of the initial public offering and listing of APAC Realty Limited. DBS Bank Ltd. assumes no responsibility for the contents of this announcement.

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