



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

UPDATE ON USE OF PROCEEDS RAISED FROM THE INITIAL PUBLIC OFFERING

The board of directors (the “**Board**”) of APAC Realty Limited (the “**Company**”) refers to the Company’s prospectus dated 21 September 2017 in connection with its initial public offering (“**IPO**”) on the SGX Mainboard (the “**Prospectus**”), the Company’s annual report for the financial year ended 31 December 2017 and the announcement dated 10 September 2018 and entitled “Update on use of proceeds raised from the initial public offering” (“**10 September 2018 Announcement**”), and wishes to provide an update on the intended use of the net proceeds of approximately S\$27.0 million raised from the IPO (“**Net Proceeds**”).

Purpose	Balance of Net Proceeds (as announced on 10 Sep 2018) (S\$’000)	Net Proceeds utilised as at the date of this announcement (S\$’000)	Balance of Net Proceeds as at the date of this announcement (S\$’000)
Strengthening and expanding presence in Singapore	–	–	–
Expanding range of services and geographical presence in the Asia-Pacific region	10,000	9,123 ⁽²⁾	877
Enhancing technological capabilities	5,000	–	5,000
General corporate and working capital purposes	2,000	–	2,000
	<u>17,000⁽¹⁾</u>	<u>9,123</u>	<u>7,877</u>

Notes:

- (1) S\$10,000,000 was utilised to make partial payment of the purchase price of \$72,800,000 for the acquisition of the entire issued capital of HC Home Pte. Ltd., completion of which took place on 10 September 2018. Please refer to the 10 September 2018 Announcement for further details.
- (2) A total of S\$9,123,345 was lent out to PT Realti Jaya Abadi (“**RJA**”) to fund the acquisition (“**Acquisition**”) of PT ERA Graharealty pursuant to the grant of a convertible loan of S\$2,836,350 and the grant of a loan of S\$6,286,995, both through APAC Investment 2 Pte Ltd, on 28 November 2018 and 11 February 2019 respectively. Please refer to the Company’s announcement dated 11 February 2019 and entitled “Announcement on Indonesian Investment” for more details on the Acquisition.

The above utilisation of the Net Proceeds is in line with the intended use of the Net Proceeds as set out in the Prospectus.

The Company will continue to make announcements on the utilisation of the balance of the Net Proceeds as and when such Net Proceeds are materially disbursed, and will also provide a status report on the use of such Net Proceeds in the annual reports of the Company.

BY ORDER OF THE BOARD

Chua Khee Hak
CEO and Executive Director
13 February 2019

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.