



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

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**ANNOUNCEMENT PURSUANT TO RULE 706A OF THE LISTING MANUAL OF SINGAPORE  
EXCHANGE SECURITIES TRADING LIMITED**

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**Introduction**

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (“**Listing Manual**”), the Board of Directors of APAC Realty Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) wishes to announce that the Company through its Thailand subsidiary, ERA Holding (Thailand) Co., Ltd (“**ERA Thailand**”), has on 10 May 2021, entered into a Sale & Purchase of Shares Agreement (the “**S&P Agreement**”) with the existing shareholders of ERA Property Network Co., Ltd, a company incorporated in Thailand (“**EPN**”) to acquire 49,998 ordinary shares which represents 99.99% of the share capital of EPN (“**Investment**”) on the terms and subject to the conditions of the S&P Agreement.

**Information on ERA Property Network**

EPN is a company incorporated in Thailand with an issued and paid-up share capital of five million Thai Baht (THB 5,000,000) comprising 50,000 ordinary shares, each share having a par value of one hundred Thai Baht (THB 100). EPN is a key member broker currently operating under ERA Thailand. It has around 100 real estate agents as at 30 June 2021 and is the largest ERA member broker in Thailand.

**Consideration**

The consideration for the Investment is four million nine hundred ninety-nine thousand and eight hundred Thai Baht (THB 4,999,800) (approximately S\$211,392 based on the exchange rate of S\$1: THB 23.6518) (“**Consideration**”) and was paid using the Group’s internal funds.

The Consideration was arrived at after arm’s length negotiations and on a willing-buyer, willing-seller basis, and after taking into account, *inter alia*, the future plans and earnings potential of the Investment.

**Completion**

The Consideration is payable to the vendors upon completion date of the S&P Agreement, which is 7 days after the date on which all conditions precedent have been satisfied. Completion took place on 27 May 2021 and EPN became a subsidiary of the Company.

**Relative Figures under Rule 1006 of the Listing Manual**

As none of the relative figures computed on the bases set out under Rule 1006 of the Listing Manual exceeds 5%, the Investment is not considered a discloseable transaction under Chapter 10 of the Listing Manual.

**Financial Effects**

The Investment is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2021.

**Interests of Directors and Controlling Shareholders**

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 Investment, 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  
Executive Chairman  
11 August 2021