



APAC Realty Limited

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

Update on Use of IPO Proceeds

The Board of Directors (the “**Board**”) of APAC Realty Limited (the “**Company**”) refers to the Prospectus dated 21 September 2017 in relation to the Company’s initial public offer (“**IPO**”) and the announcement dated 13 January 2021 titled “Change in Use of IPO Proceeds”, and wishes to provide an update on the use of the remaining net proceeds of approximately S\$5.2 million (“**IPO Proceeds**”):

Use of IPO Proceeds	Balance of IPO Proceeds (as announced on 13 January 2021) (S\$’000)	IPO Proceeds utilised (S\$’000)	Balance of IPO Proceeds as at 12 April 2022 (S\$’000)
Enhancing technological capabilities	3,982	-	3,982
General corporate and working capital purposes	-	-	-
Refurbishment of ERA APAC Centre	1,250	(1,250) ⁽¹⁾	-
Total	5,232	(1,250)	3,982

Note:

(1) The amount of S\$1.25 million was utilised for the refurbishing of ERA APAC Centre which was completed on 11 April 2022.

The above utilisation of the IPO Proceeds is in line with the intended use of the IPO Proceeds as set out in the announcement dated 13 January 2021 titled “Change in Use of IPO Proceeds”.

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

BY ORDER OF THE BOARD

Chua Khee Hak
Executive Chairman
13 April 2022