



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

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

Introduction

Pursuant to Rule 706A of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**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 subsidiary, PT ERA Graharealty Tbk (“**ERA Indonesia**”), has on 26 January 2024, entered into seven Shares Purchase Agreements (the “**S&P Agreements**”) with the existing shareholders of the following companies respectively:

- PT Kencana Sukses Propertindo
- PT Kencana Maju Propertindo
- PT Kencana Makmur Propertindo
- PT Kencana Sejahtera Propertindo
- PT Kencana Berkat Propertindo
- PT Kencana Anugerah Propertindo
- PT Kencana Abadi Propertindo

(collectively, “**ERA Fiesta Group**”)

to acquire 51% of the share capital of ERA Fiesta Group (the “**Investment**”) on the terms and subject to the conditions of the S&P Agreements.

Information on ERA Fiesta Group

The following are the details of ERA Fiesta Group:

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|-----|--------------------------|---|----------------------------------|
| (1) | Name of company | : | PT Kencana Sukses Propertindo |
| | Country of incorporation | : | Indonesia |
| | Issued share capital | : | IDR300,000,000 |
| | Principal activity | : | Real estate brokerage |
| (2) | Name of company | : | PT Kencana Maju Propertindo |
| | Country of incorporation | : | Indonesia |
| | Issued share capital | : | IDR100,000,000 |
| | Principal activity | : | Real estate brokerage |
| (3) | Name of company | : | PT Kencana Makmur Propertindo |
| | Country of incorporation | : | Indonesia |
| | Issued share capital | : | IDR100,000,000 |
| | Principal activity | : | Real estate brokerage |
| (4) | Name of company | : | PT Kencana Sejahtera Propertindo |
| | Country of incorporation | : | Indonesia |
| | Issued share capital | : | IDR100,000,000 |
| | Principal activity | : | Real estate brokerage |
| (5) | Name of company | : | PT Kencana Berkat Propertindo |
| | Country of incorporation | : | Indonesia |
| | Issued share capital | : | IDR200,000,000 |
| | Principal activity | : | Real estate brokerage |



- (6) Name of company : PT Kencana Anugerah Propertindo
Country of incorporation : Indonesia
Issued share capital : IDR200,000,000
Principal activity : Real estate brokerage
- (7) Name of company : PT Kencana Abadi Propertindo
Country of incorporation : Indonesia
Issued share capital : IDR200,000,000
Principal activity : Real estate brokerage

ERA Fiesta Group is a member broker of ERA Indonesia and as at 30 June 2024, has 352 real estate agents and 10 offices in west Jakarta, Indonesia.

Consideration

The total consideration for the Investment is eleven billion two hundred and twenty million Indonesian Rupiah (IDR 11,220,000,000) (approximately S\$1.0 million based on the exchange rate of S\$1: IDR11,696) (the “**Consideration**”).

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 ERA Fiesta Group.

The Consideration was paid on 4 March 2024 using the Group's internal funds.

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 consolidated net tangible assets per share and earnings per share of the Group for the financial year ending 31 December 2024.

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
8 August 2024