LION ASIAPAC LIMITED
(Co. Reg. No. 196800586R)
(Incorporated in the Republic of Singapore)

Response to queries raised by Singapore Exchange Securities Trading Limited on FY2024 annual report

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The Board of Directors of Lion Asiapac Limited ("**Company**") and together with its subsidiaries, refers to the Company's announcement dated 10 October 2024 and 13 October 2024 on the FY2024 annual report ("**Annual Report**") and wishes to provide information in response to the queries raised by the Singapore Exchange Securities Trading Limited ("**SGX-ST**").

SGX-ST's Query:

The Company had disclosed at page 60 of the annual report that it had recorded S$669,000 of related party transactions under "Penalties received for shortfall on minimum purchases".
Please disclose the nature of these penalties, the entity of entities that the Company transaction with and explain why it was not disclosed under the table of interested person transaction at page 104 of the annual report.

The Company's Response

On page 60 of the Annual Report, the 'penalties received for a shortfall on minimum purchases' is S$669,000. This is a payment from a mandated interested person, Amsteel Mills Sdn. Bhd., for not fulfilling the minimum order quantity.

On page 104 of the Annual Report, due to an inadvertent oversight, the amount of S$669,000 was omitted from the table. The amount should be disclosed together under the sales of lime, at an aggregate value of S$2,546,000 (S$1,877,000 + S$669,000).

The amended table of the interested person transactions on page 104 of the Annual Report to be read as follows:

Name of interested person	Nature of relationship	Aggregate value of all IPTs during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) S$'000	Aggregate value of all IPTs conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000) S$'000
<u>Amsteel Mills Sdn Bhd</u>	Associates of Tan Sri Cheng Heng Jem, who is the non-executive director and controlling shareholder of the Company		
- Sales of lime products and penalties received for shortfall on minimum purchases		-	2,546
- Sales of steel consumables			10,041
- Reversal of natural gas compensation claim		-	201

Name of interested person	Nature of relationship	Aggregate value of all IPTs during the financial year under review (excluding transactions less than S$100,000 and transactions conducted under shareholders' mandate pursuant to Rule 920) S$'000	Aggregate value of all IPTs conducted under shareholders' mandate pursuant to Rule 920 (excluding transactions less than S$100,000) S$'000
<u>Lion Mining Sdn Bhd</u> - Sales of mining equipment	Associates of Tan Sri Cheng Heng Jem, who is the non-executive director and controlling shareholder of the Company	-	1,646

BY ORDER OF THE BOARD
LION ASIAPAC LIMITED

Gan Chi Siew
Company Secretary

Singapore, 16 October 2024