



**LION ASIAPAC LIMITED**

(Co. Reg. No. 196800586R)

(Incorporated in the Republic of Singapore)

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**Response to queries raised by Singapore Exchange Securities Trading Limited  
on Annual Report**

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The Board of Directors of Lion Asiapac Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to provide the following information in response to the queries raised by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) dated 20 October 2022 in relation to the Company’s Annual Report published on 12 October 2022.

**SGX-ST’s Query:**

We note that:

- The Company had, at the AGM held on 30 November 2021, obtained shareholders’ approval for renewal of the general mandate for interested person transactions (“IPT Mandate”);
- The IPT Mandate will apply to the interested person transactions with Lion Corporation Berhad, Lion Industries Corporation Berhad, Lion Diversified Holdings Berhad, ACB Resources Berhad (collectively “Interested Persons”) and their subsidiaries and associated companies; and
- The Company reported on page 96 of the Annual Report 2022 that the aggregate interested person transactions with Amsteel Mills Sdn Bhd during the financial year ended 30 June 2022 is S\$14.4 million. The amount represents 18.6% of the Group’s audited net tangible assets for FY2021.

Please disclose whether Amsteel Mills Sdn Bhd is a subsidiary or associated company of any of the Interested Persons. If not, please disclose the Company’s relationship with Amsteel Mills Sdn Bhd, and explain why the Company did not seek shareholders’ approval for the transactions with Amsteel Mills Sdn Bhd pursuant to Listing Rule 906.

**The Company’s Response:**

Amsteel Mills Sdn Bhd is a subsidiary of Lion Industries Corporation Berhad, an Interested Persons in the IPT Mandate. Therefore, the transactions between the Company and Amsteel Mills Sdn Bhd fell within the ambit of the IPT Mandate and no further approval from shareholders is required.

BY ORDER OF THE BOARD  
LION ASIAPAC LIMITED

Gan Chi Siew  
Company Secretary

Singapore, 20 October 2022