APEX-PAL INTERNATIONAL LTD.
Company Registration Number 199604816E
(Incorporated in the Republic of Singapore)

SETTING UP OF TWO NEW SUBSIDIARIES COMPANIES

The Board of Directors of Apex-Pal International Ltd. (the "Company") wishes to announce that Apex-Pal Investment Pte. Ltd. ("Apex-Pal Investment"), a wholly-owned subsidiary of the Company, has set up two new companies, Ajinochimi Singapore Pte. Ltd. ("Ajinochimi") and Alliance Food Venture Pte. Ltd. ("Alliance"), of which 60% of equity interests in Ajinochimi and Alliance respectively are owned by Apex-Pal Investment, making Apex-Pal Investment their holding company.

Ajinochimi is principally engaged in trading whereas Alliance is principally engaged in cafes and restaurants operation.

The transactions are not expected to have any material impact on the earnings per shares and the net tangible assets per share of the Company and Group for the financial year ending 31 December 2008.

None of the Directors or substantial shareholders of the Company has any interest in the above transaction save for their interests arising by way of their shareholdings and/or directorships, as the case may be, in Ajinochimi, Alliance, Apex-Pal Investment and the Company.

By order of the Board

Phyllis Phua Lee Boon
Company Secretary
17 April 2008