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Apex-Pal Upgrades to Mainboard

30 April 2008, Singapore – Apex-Pal International Ltd (“Apex-Pal” or “The Group”), The Innovative Food People, has received in-principle approval from the Singapore Exchange Securities Trading Limited (SGX-ST) to upgrade the listing of its shares to the Mainboard of the SGX-ST. The commencement date for the listing and trading of the shares will be announced at a later date.

2. “We are very happy to move up to the Mainboard of the SGX-ST. This is indeed a very significant milestone for Apex-Pal as we aspire to grow into a global food and beverage company in the likes of McDonald’s, Starbucks and Yum! Brands. While we recognize that there’s still a long way to go, this is a stepping stone which will definitely help us to achieve our dream of growing our flagship brand, Sakae Sushi, into a global brand more quickly,” said Mr Douglas Foo, Chairman and CEO of Apex-Pal.

3. Founded by Mr Foo in 1996, Apex-Pal opened its first Sakae Sushi outlet at OUB Centre in 1997. Since then, the brand has fast become a home-grown household name and a market leader in Singapore for the Japanese casual dining market segment. It has also expanded overseas and currently has more than 60 Sakae Sushi outlets in seven countries and 12 cities. Besides growing Sakae Sushi brand, the Group has also created other brands targeted at various market segments. Today, it owns an impressive portfolio of 10 brands.

4. “We believe the upgrade to the Mainboard of the SGX-ST will expedite our journey of building the Sakae Sushi brand into the world’s top recall brand for sushi such that ‘sushi’ will be synonymous with ‘Sakae Sushi’. For one, it will enhance our profile as we continue to explore and expand into new markets. We believe it will also put us on the radar screens of a broader group of institutional investors and research houses. Last but not least, we would like to thank all our shareholders and stakeholders for their support all this while,” concluded Mr Foo.

About Apex-Pal International Ltd

Apex-Pal is a homegrown leader in providing innovative food and beverage solutions. With more than a decade of experience under its belt, the Group constantly breaks new grounds offering Singapore a taste of international dining through brands including Sakae Sushi, Sakae@Campus, Sakae Teppanyaki, Sakae Izakaya, Sakae Pizza, Hei Sushi, Sho-U, Crepes & Cream and Uma Uma Men. It is supported by Nouvelle Events, the only specialist caterer in Singapore that offers an award winning and unique patented portable *kaiten* (conveyor belt) *sushi* experience. In addition, the Group is involved in franchising its brands, food import and distribution as well as business-to-business supplies.

Listed on the Singapore Exchange since 2003, Apex-Pal manages more than 80 outlets in seven countries cover 12 cities -- Singapore, Jakarta, Chiangmai, Beijing, Chengdu, Hong Kong Shanghai, Manila, Kuala Lumpur, Penang, Selangor, and New York City. The Group remains committed to global growth by exploring new emerging markets such as the Middle East, Hungary, Mongolia and Vietnam. In FY 2007, Apex-Pal achieved a profit before tax of S\$3.5million on the back of a strong turnover of S\$83.8million.

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