



One Irving Road
Apex-Pal Building
Singapore 369520
Tel: 6438 6629
Fax: 6438 6639

Website: www.apexpal.com

News Release
API/NR/011/2008

Apex-Pal Opens 2nd Sakae Sushi Outlet in New York

- On-going Negotiation for another 3 Outlets to Gain Economies of Scale

16 June 2008, Singapore – SGX Mainboard-listed Apex-Pal International Ltd (“Apex-Pal” or “The Group”), The Innovative Food People, opened its second Sakae Sushi outlet in New York City on 14 June 2008 (US time). This comes five months after its inaugural outlet started operations at historical landmark Chrysler Building in January 2008. Management is also in the midst of exploring and negotiating for another three outlets in the Big Apple.

2. Located at West Village, 135 West 3rd Street, the 225 square metres outlet will have a seating capacity of 70. Given the high population density and its close proximity to the New York University, business is expected to be brisk. This is in no small part due to the decade old Sakae Sushi business model of Japanese fast casual dining which has proven to be a hit with working professionals, families and students here in Singapore.

3. Sakae Sushi @ West Village aims to target a younger and hipper clientele. The outlet is also designed and renovated with this target group in mind. While the second outlet is slightly smaller than the first outlet, its décor is simple yet cozy, catering to the hippish taste of west villagers. While the menu remains largely similar to its first outlet, Apex-Pal expects long dinner crowds into late nights.

4. Response has been positive since Sakae Sushi’s entrance into New York City some five months ago. Sales has been picking up steadily especially after the introduction of new promotions and menu items. These include daily night specials that run throughout the week. For example, Monday is Ladies Night and any lady diner gets to order a Fruit Sake drink for only US\$3. Another interesting promotion is Happy Hour which allows diners to have a Beer at US\$3 and US\$10 eat-all-you-can off the conveyor belt for US\$1.90 colour plates. This is valid during weekdays from Mondays to Fridays, 4pm-7pm.

5. “Our Sakae Sushi name is well-known throughout Asia for premium food served in an innovative, fun and engaging setting, all at unbelievably popular prices. We plan to replicate this successful concept in all our outlets worldwide,” said Douglas Foo, founder of Sakae Sushi.

6. “We are very excited by the New York venture thus far. As the only conveyor belt sushi chain in New York City, there is great potential for us to use the Big Apple as the launch pad to develop and grow Sakae Sushi into a global brand synonymous with the likes of McDonalds and Starbucks. In fact, we are in the midst of exploring new venues and negotiating leases for our next three outlets. When that happens, our New York operation will be able to operate more optimally and benefit from economies of scale.” He added.

7. Sakae Sushi in New York City is managed by a team of about 35 staff. Helming the team is its Managing Director, Ms Lynn Teo. “While the first outlet at Chrysler Building was a challenge, our team has worked hard and risen to the challenge, applying what we’ve learnt to the second store. Going forward, we hope to open more outlets and take Sakae Sushi to new heights,” concluded Ms Teo.

About Sakae Sushi in New York City

Sakae Sushi opened its first outlet at the Chrysler Building of New York City in January 2008. With the opening, it scored a number of firsts:

- Sakae Sushi becomes the first Japanese casual dining restaurant in Southeast Asia to set foot in New York City.
- Sakae Sushi remains the only conveyor belt restaurant chain in the US Japanese fast casual dining segment.
- It is also the first restaurant in New York to install the patented “Interactive Menu” – a unique, integrated tool built into each table seating that allows customers to create their own orders and further cut down waiting time.

Following its parent company, Sakae Sushi at New York adopts a straightforward three-tier pricing -- US\$1.90 for multi-colored plates; US\$3.90 for pink plates: and US\$6.90 for premium red plates. Other items available extensive menu here will also be offered to diners in New York. These include classic rice and noodle bowls, bento boxes, sashimis, hot plates and kaminabe, and Sakae specialty salads and more. With a morning office crowd which expects breakfasts to be available at most restaurants, Sakae Sushi at New York is no exception. It serves healthy breakfast sets at US\$3.90 each. Hot favourites include the salad wrap with apple sauce and green tea yogurt amongst many other healthy options.

Last but not least, the ease and convenience of having a hot water faucet built into every dining table, and along the conveyor belt, is another feature that has pleasantly surprised our guests and diners as they can sip their freshly steeped green tea any time they want.

For more information on Sakae Sushi @ New York City, visit www.sakae-sushi.com

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, Hibiki and Crepes & Cream. 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 Mainboard of the Singapore Exchange, Apex-Pal manages more than 80 outlets in seven countries covering 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.

Contact Information

Apex-Pal International Ltd

Ms Loh Soi Min

Investor Relations Manager

Tel: 6438 6629

Fax: 6438 6639

Email: lohsoimin@apexpal.com