

**APEX-PAL INTERNATIONAL LTD.**

Company Registration Number 199604816E  
(Incorporated in the Republic of Singapore)

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**ACQUISITION OF A SUBSIDIARY COMPANY**

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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 acquired a new company, Anschluss Pte. Ltd. ("Anschluss"), of which 90% of equity interest in Anschluss is owned by Apex-Pal Investment, making Apex-Pal Investment the holding company of Anschluss.

The transaction is 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 2007.

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 Anschluss, Apex-Pal Investment and the Company.

**By order of the Board**

Phyllis Phua Lee Boon  
Company Secretary  
14 December 2007