

PRAXIS TRUSTEES LIMITED
AS TRUSTEE OF THE BASKET TRUST
Sarnia House, Le Truchot, St Peter Port, Guernsey, GY1 1GR

29 July 2022

Dear Shareholder,

OFFER TO PURCHASE ORDINARY SHARES
ASIA PACIFIC BASKET LIMITED (THE "COMPANY")

This is the offer letter referred to in the email dated 29 July 2022 issued by the Company to its shareholders (the "**Email to Shareholders**"). Terms used in this offer letter shall have the same meaning as defined in the Email to Shareholders.

This offer letter constitutes an offer to the holders of Ordinary Shares by Praxis Trustees Limited as trustee of The Basket Trust (the "**Trust**") to purchase Ordinary Shares in the Company on the terms set out in this offer letter.

The Trust offers to purchase, on the Redemption Date, at a price per Ordinary Share equal to the EIS Price (as defined in the Company's 2022 Prospectus), all or any Ordinary Shares from the holders of Ordinary Shares who wish to sell all or a portion of their Ordinary Shares to the Trust.

If you wish to accept this offer please complete the election form, which can be found online via <https://www.sannegroup.com/online-services/investec-basket-information/> in sufficient time prior to 24 November 2022.

Election forms should be completed in accordance with the Administrator's requirements **BEFORE or NO LATER THAN 11.00 a.m. (UK) on 24 November 2022.**

Please note that the default position, should Shareholders not elect via the online election form referenced above to remain invested in the Company, will be the redemption of their shares on the scheduled Redemption Date, being 5 January 2023.

The Trust shall effect payment to the sellers of shares sold pursuant to this offer in accordance with the Company's 2022 Prospectus and subject to receipt of sufficient bank account details and relevant Anti Money Laundering documentation.

Yours faithfully



DIRECTOR

For and on behalf of
Praxis Trustees Limited
as Trustee of The Basket Trust