

AVI-TECH ELECTRONICS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 198105976H)
(the "**Company**")

**PROPOSED CORPORATE RESTRUCTURING OF THE COMPANY
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 210 OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE**

**UPDATE ON SANCTION OF THE SCHEME BY THE COURT, THE LAST DAY OF TRADING OF
SHARES AND NOTICE OF RECORD DATE**

1. INTRODUCTION

The Board of Directors of the Company refers to:

- (i) the document dated 6 October 2021 containing, *inter alia*, information on the Restructuring and the Scheme (the "**Document**"); and
- (ii) the announcements (the "**Announcements**") made on 18 February 2020, 10 September 2020, 1 April 2021, 6 May 2021, 25 June 2021, 6 October 2021, 27 October 2021, 28 October 2021, 23 November 2021 and 9 December 2021 in relation to the Restructuring, the Scheme, the Court Meeting and the EGM convened on 28 October 2021, and the application to Court for sanction of the Scheme in connection therewith.

Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Document.

2. COURT SANCTION OF THE SCHEME

The Board of Directors wishes to announce that the Court has on 13 December 2021 granted the order of Court sanctioning the Scheme under Section 210 of the Companies Act (the "**Court Order**").

Subject to the satisfaction (or, where applicable, waiver) of all the Conditions Precedent in accordance with the terms of the Implementation Agreement, the Scheme will become effective and binding upon the lodgement of the Court Order with ACRA.

3. LAST DAY OF TRADING OF SHARES

Shareholders should take note that the last day of trading of the Shares on the SGX-ST will be on 20 December 2021. Trading in the Shares will be suspended with effect from 9.00 a.m. on 21 December 2021.

4. NOTICE OF RECORD DATE

Notice is hereby given that the share transfer books and the register of members of the Company will be closed at 5.00 p.m. on 22 December 2021 for the purpose of determining the entitlements of the Shareholders in respect of the Scheme.

5. INDICATIVE TIMETABLE FOR THE SCHEME

Shareholders should note the following indicative timetable in relation to the Scheme:

Event		Indicative Date (on or around)
Last Date for Trading of the Shares	:	20 December 2021 (Monday)
Record Date	:	22 December 2021 (Wednesday), 5.00

		p.m.
Expected Scheme Record Date	:	22 December 2021 (Wednesday)
Expected Effective Date	:	23 December 2021 (Thursday) ⁽¹⁾
Expected Date of debiting of Shares from the Securities Accounts of Depositors	:	28 December 2021 (Tuesday)
Expected date for the crediting of the Shares to NewCo	:	28 December 2021 (Tuesday)
Expected date for the crediting of NewCo Shares into Securities Accounts of Depositors pursuant to the Scheme	:	28 December 2021 (Tuesday)
Expected time and date for the commencement of trading of NewCo Shares on the Mainboard	:	29 December 2021 (Wednesday), 9.00 a.m.
Expected date for the withdrawal of the Shares / delisting of the Company from the Mainboard	:	29 December 2021 (Wednesday)

Note:

- (1) The Scheme will only be effective and binding upon lodgement of the Court Order with ACRA. The Court Order will be lodged with ACRA upon the satisfaction (or, where applicable, waiver) of all the Conditions Precedents, a list of which is set out in Appendix 6 to the Document.

Save for the last date for trading of the Shares and the Record Date, the above timetable is indicative only and may be subject to change. Please refer to future announcement(s) by the Company and/or the SGX-ST for the exact dates of these events.

6. RESPONSIBILITY STATEMENT

The Directors of the Company (including those who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the Company are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this announcement, and the directors of the Company jointly and severally accept responsibility accordingly. Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Khor Thiam Beng
Non-Executive Chairman &
Independent Director
14 December 2021