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This announcement is for information purposes only and is not an offer to purchase or a solicitation of an offer to sell any securities. This announcement and the Invitation Memorandum does not constitute an offer or an invitation to participate in the Invitation in any jurisdiction in which, or to any person to or from whom, it is unlawful to make such offer or invitation or for there to be such participation under applicable laws. The distribution of this announcement and the Invitation Memorandum in certain jurisdictions may be restricted by law. Persons into whose possession this announcement or the Invitation Memorandum comes are required by each of the Issuer, the Guarantor, the Dealer Manager and the Tender Agent to inform themselves about and to observe any such restrictions. In particular, this announcement is not directed at, and not meant to be accessed or read by, the public of Hong Kong (except if permitted to do so under the securities law of Hong Kong) other than to "professional investors" as defined in the Securities and Futures Ordinance (Cap. 571) of Hong Kong and any rules made under that Ordinance. Please refer to "Invitation Restrictions" in the Invitation Memorandum for further details.



CW ADVANCED TECHNOLOGIES PTE. LTD.

(Incorporated in the Republic of Singapore on 27 February 2003)

(UEN/Company Registration No. 200301746D)

INVITATION BY CW ADVANCED TECHNOLOGIES PTE. LTD. (THE "ISSUER") TO THE HOLDERS OF ITS OUTSTANDING S\$75,000,000 7.00 PER CENT. NOTES DUE 2018 COMPRISED IN SERIES 001 (ISIN: SG6YB8000005) (THE "NOTES") TO OFFER TO SELL FOR CASH UP TO AN AGGREGATE PRINCIPAL AMOUNT OF S\$17,000,000 TO THE ISSUER, ANY AND ALL OF THE OUTSTANDING NOTES HELD BY SUCH HOLDERS WHERE PRIORITY IS INTENDED TO BE GIVEN ON A "FIRST IN TIME" BASIS TO ANY NOTES VALIDLY OFFERED FOR SALE

Reference is made to the announcements of CW Group Holdings Limited (the "**Guarantor**") dated 2 June 2015 and 16 June 2015 (the "**Announcements**") in relation to the Notes issued by the Issuer, an indirect wholly-owned subsidiary of the Guarantor, under the S\$500,000,000 multi-currency debt issuance programme established by the Guarantor, CW Advanced Technologies Limited and the Issuer and (in the case of securities issued by CW Advanced Technologies Limited and the Issuer) guaranteed by the Guarantor (the "**Programme**"). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as given to them in the Announcements and the invitation memorandum dated 12 September 2017 (the "**Invitation Memorandum**").

The board of directors (the "**Board**") of the Issuer wishes to announce that the Issuer has today commenced an invitation to the holders of the Notes (the "**Noteholders**") to offer to sell for cash to the Issuer up to an aggregate principal amount of S\$17,000,000 (the "**Maximum Acceptance Amount**") any and all of the outstanding Notes held by them, in each case, subject to the terms and conditions of the Invitation Memorandum (the "**Invitation**"). The Issuer may, in its sole and absolute discretion, increase the Maximum Acceptance Amount.

Issuer	Description of Notes	ISIN	Aggregate Principal Amount Outstanding	Purchase ⁽¹⁾ Price	Maximum Acceptance Amount
CW Advanced Technologies Pte. Ltd.	S\$75,000,000 7.00 Per Cent. Notes due 2018	SG6YB000005	S\$57,750,000	S\$237,500	S\$17,000,000

(1) Per S\$250,000 in principal amount of Notes accepted for purchase.

The purpose of the Invitation is to reduce the amount of the Group's short term outstanding indebtedness and enhance the Group's outstanding indebtedness structure.

The Issuer has sufficient sources of funding to finance the aggregate Purchase Price (as defined below) and Accrued Interest (as defined below) for the Notes validly offered for sale in the Invitation and accepted for purchase by the Issuer.

Noteholders are advised to read carefully the Invitation Memorandum for the full details of and information on the procedures for participating in the Invitation (including details on the delivery and submission of Tender Application Forms). Any questions or requests for assistance in connection with the delivery of Tender Application Forms or requests for additional copies of the Invitation Memorandum or related documents, which may be obtained free of charge, may be directed to Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services) (the "Tender Agent") at the contact details provided at the end of this announcement.

COMMENCEMENT AND EXPIRY OF THE INVITATION

The Invitation will commence at 9:00 a.m. (Singapore time) on 12 September 2017 (the "**Commencement Time**") and will expire at 5:30 p.m. (Singapore time) on 3 October 2017, or such later date as the Issuer may, in its sole and absolute discretion, amend or extend for any purpose (the "**Expiration Deadline**") unless the Issuer accepts for purchase Notes with an aggregate principal amount equal to the Maximum Acceptance Amount prior to the Expiration Deadline (such time of acceptance being the "**Maximum Acceptance Time**"), in which case offers to sell will not be accepted after the Maximum Acceptance Time. Any amendment or extension of the Expiration Deadline will be announced by or on behalf of the Issuer on the website of the SGX-ST

DETAILS OF INVITATION

The Issuer is inviting Noteholders to offer to sell for cash to the Issuer up to an aggregate principal amount of the Maximum Acceptance Amount, any and all of the outstanding Notes held by them, in each case, subject to the terms and conditions of the Invitation Memorandum. An offer to sell can only be made by the submission of a validly completed Tender Application Form to the Tender Agent prior to the Expiration Deadline, unless the Maximum Acceptance Time occurs prior to the Expiration Deadline, in which case Tender Application Forms will not be accepted after the Maximum Acceptance Time. Notes may only be offered for sale in principal amounts of S\$250,000 or integral multiples thereof. Offers to sell delivered by Noteholders are irrevocable and may not be withdrawn except in limited circumstances as set out in the Invitation Memorandum.

The Issuer intends to give priority on a “first in time” basis to any Notes validly offered for sale. The priority that may be accorded to Noteholders offering to sell Notes on a “first in time” basis will be determined by the Issuer in its sole discretion and based on, *inter alia*, the time at which the Tender Agent receives (in the manner set out in the Invitation Memorandum) the Tender Application Form from the relevant Noteholder (the “**Order of Priority**”). To the extent where acceptance by the Issuer of any Offered Notes (as defined below) which have been accorded the same Order of Priority (the “**Latest Priority Offered Notes**”) will result in the Issuer accepting offers to sell in respect of Notes in excess of the Maximum Acceptance Amount, the Issuer intends to accept offers to sell in respect of some, but not all, of the Latest Priority Offered Notes which shall have been drawn by ballot by or on behalf of the Issuer in such manner as the Issuer may in its sole discretion determine, such that the aggregate principal amount of Offered Notes to be purchased by the Issuer does not exceed the Maximum Acceptance Amount. In addition, to the extent that a holder of Latest Priority Offered Notes has offered for sale a principal amount of Notes which, if accepted for purchase by the Issuer, would result in the aggregate principal amount of Final Accepted Notes (as defined in the Invitation Memorandum) exceeding the Maximum Acceptance Amount, such holder may have none or some, but not all, of their Latest Priority Offered Notes accepted for purchase by the Issuer.

The Issuer is under no obligation to accept offers of sale of the Notes pursuant to the Invitation, and accordingly such offers may be accepted or rejected by the Issuer in its sole discretion and for any reason.

On the Settlement Date (as defined below), the Issuer will purchase, or procure the purchase of, Notes validly offered for sale (the “**Offered Notes**”) at the Purchase Price together with accrued and unpaid interest on the Notes from (and including) the last preceding interest payment date (that is, 25 June 2017) up to (but excluding) the Settlement Date (the “**Accrued Interest**”).

PURCHASE PRICE

The purchase price payable by the Issuer for the Notes accepted by the Issuer for purchase pursuant to an offer to sell (the “**Purchase Price**”) is 95 per cent. of the principal amount of the Notes, being S\$237,500 for each S\$250,000 in principal amount of the Notes and payment of the Purchase Price, together with Accrued Interest, will be made by or on behalf of the Issuer for the account of the relevant Noteholder on 6 October 2017 (the “**Settlement Date**”).

DEALER MANAGER AND TENDER AGENT

DBS Bank Ltd. has been appointed as the dealer manager for the Invitation (the “**Dealer Manager**”). Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services) has been appointed as the tender agent for the Invitation. Further details on the Invitation can be found in the Invitation Memorandum.

INVITATION MEMORANDUM

A copy of the Invitation Memorandum, will be mailed to Noteholders with an address in Singapore. The form of the Tender Application Form is appended to the Invitation Memorandum. In addition, Noteholders may collect copies of the Invitation Memorandum and the Tender Application Form from the office of the Tender Agent, at 80 Robinson Road, #11-02, Singapore 068898, from 12 September 2017, at any time on or after the Commencement Time between 8:30 a.m. to 5:30 p.m. (Singapore time) from Mondays to Fridays (excluding public holidays) up to 5:30 p.m. (Singapore time) on 3

October 2017.

In order to avoid any violation of laws applicable in countries other than Singapore, the Invitation Memorandum has not been and will not be mailed to Noteholders who do not presently have an address in Singapore ("**Foreign Noteholders**"). Foreign Noteholders who wish to obtain a copy of the Invitation Memorandum should provide in writing an address in Singapore to the Tender Agent not later than five days before the Expiration Deadline.

ANNOUNCEMENTS

The Issuer (or the Guarantor on behalf of the Issuer) will announce on the website of the SGX-ST:

- (a) any amendment, termination, extension or re-opening of the Invitation (including, but not limited to, any amendment in relation to the Maximum Acceptance Amount, Expiration Deadline and/or Settlement Date (including designating more than one settlement date in the event of an extension or amendment of the Invitation));
- (b) any increase in the Maximum Acceptance Amount;
- (c) the Maximum Acceptance Time; and
- (d) the results of the Invitation.

Notice of the aggregate principal amount of Notes purchased on the Settlement Date will be given to Noteholders by way of publication in *The Business Times*.

GENERAL

This announcement must be read in conjunction with the Invitation Memorandum. This announcement and the Invitation Memorandum contain important information which must be read carefully before any decision is made with respect to the Invitation. If any Noteholder is in any doubt as to the action it should take, it is recommended to seek its own legal, tax, accounting and financial advice, including as to any tax consequences, immediately from its stockbroker, bank manager, attorney, accountant or other independent financial or legal adviser. Any individual or company whose Notes are held on its behalf by a bank, securities broker or intermediary must contact such intermediary if it wishes to participate in the Invitation. None of the Issuer, the Guarantor, the Dealer Manager, the Tender Agent and any person who controls, or is a director, officer, employee or agent of such persons, or any affiliate of such persons, makes any recommendation as to whether Noteholders should participate in the Invitation.

Noteholders are advised to check with the bank, securities broker or other intermediary through which they hold the Notes whether such intermediary would require to receive instructions to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Invitation before the deadlines specified above. The deadlines specified above are also subject to earlier deadlines or other timings that may be set by any intermediary.

Noteholders are advised to read carefully the Invitation Memorandum for full details of and information on the procedures for participating in the Invitation.

Questions and requests for further information and assistance in relation to the Invitation should be directed to the Dealer Manager:

DBS Bank Ltd.

12 Marina Boulevard Level 42
Marina Bay Financial Centre Tower 3
Singapore 018982
Tel: +65 6222 4261
Fax: +65 6225 7464
Email: liabilitymanagement@dbs.com

Questions and requests for further information and assistance in relation to the Invitation and the submission of Tender Application Forms should be directed to the Tender Agent:

Tricor Singapore Pte. Ltd. (trading as Tricor Barbinder Share Registration Services)

80 Robinson Road
#11-02
Singapore 068898
Tel: +65 6236 3550/3555
Fax: +65 6236 3405
Email: is.coporateactions@sg.tricorglobal.com

BY ORDER OF THE BOARD

CW ADVANCED TECHNOLOGIES PTE. LTD.

Lee Tiang Soon

Director

Singapore, 12 September 2017