

CIRCULAR DATED 10 APRIL 2015

THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

IF YOU ARE IN DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER IMMEDIATELY.

If you have sold or transferred all your ordinary shares (the “**Shares**”) in the capital of Lindeteves-Jacoberg Limited (the “**Company**”) held through The Central Depository (Pte) Limited (the “**CDP**”), you need not forward this Circular to the purchaser or transferee as arrangements will be made by CDP for a separate Circular to be sent to the purchaser or transferee. If you have sold or transferred all your Shares represented by physical share certificate(s), you should immediately forward this Circular and the Proxy Form to the purchaser or to the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for onward transmission to the purchaser or transferee.

The Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) assumes no responsibilities for the accuracy of any of the statements made or opinions expressed or reports contained in this Circular.

Terms appearing on the cover of this Circular have the same meanings as defined in this Circular.



Lindeteves - Jacoberg Limited

LINDETEVES-JACOBBERG LIMITED

(Company Registration No. 194700172G)
(Incorporated in the Republic of Singapore)

CIRCULAR TO SHAREHOLDERS

in relation to

THE PROPOSED CONSOLIDATION OF EVERY TWENTY (20) EXISTING ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

Adviser to the Company

nra capital

NRA CAPITAL PTE. LTD.

(Company Registration No. 199904258C)
(Incorporated in the Republic of Singapore)

IMPORTANT DATES AND TIMES

- | | | |
|--|---|--|
| Last date and time for lodgement of Proxy Form | : | 25 April 2015 at 10.30 a.m. |
| Date and time of Extraordinary General Meeting | : | 27 April 2015 at 10.30 a.m. (or immediately after the conclusion of the annual general meeting to be held on 27 April 2015 at 9.30 a.m.) |
| Place of Extraordinary General Meeting | : | Regus One Fullerton,
1 Fullerton Road,
One Fullerton,
#02-01 Singapore 049213 |

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NOTICE OF EXTRAORDINARY GENERAL MEETING

PROXY FORM

DEFINITIONS

For the purpose of this Circular, the following definitions apply throughout unless the context otherwise requires or unless otherwise stated:

General

“Adviser”	:	NRA Capital Pte. Ltd.
“Board” or “Directors”	:	The directors of the Company as at the date of this Circular
“Books Closure Date”	:	7 May 2015, or such other dates as may be determined by the Directors, being the date at and on which the Register of Members and share transfer books of the Company will be closed to determine entitlements of Shareholders to the Consolidated Shares under the Proposed Share Consolidation
“CDP”	:	The Central Depository (Pte) Limited
“Circular”	:	This circular to Shareholders dated 10 April 2015
“Company”	:	Lindeteves-Jacoberg Limited
“Companies Act” or the “Act”	:	The Companies Act, Chapter 50, of Singapore, as amended or modified from time to time
“Consolidated Shares”	:	Shares in the capital of the Company after completion of the Proposed Share Consolidation and “Consolidated Share” shall be construed accordingly
“EGM”	:	The extraordinary general meeting of the Company to be held on 27 April 2015, notice of which is set out in this Circular
“Effective Trading Date”	:	9.00 a.m. on 5 May 2015, or such other dates as may be determined by the Directors, being the date at and on which the Shares will trade on the Mainboard of the SGX-ST in board lots of 100 Consolidated Shares
“EPS”	:	Earnings/(loss) per Share
“Existing Shares”	:	Shares in the capital of the Company prior to the Proposed Share Consolidation (including treasury shares)
“FY”	:	Financial year of the Company ending or ended 31 December, as the case may be
“Group”	:	The Company, and its subsidiaries, collectively
“Latest Practicable Date”	:	31 March 2015, being the latest practicable date prior to the printing of this Circular

DEFINITIONS

“ Listing Manual ”	:	The Listing Manual of the SGX-ST
“ Market Day ”	:	A day on which the SGX-ST is open for trading in securities
“ MTP ”	:	Minimum trading price
“ NTA ”	:	Net tangible assets
“ Proposed Share Consolidation ”	:	The proposed consolidation of every twenty (20) Existing Shares in the capital of the Company held by Shareholders of the Company as at the Books Closure Date into one (1) Consolidated Share, fractional entitlements to be disregarded
“ Proxy Form ”	:	The proxy form in respect of the EGM set out in this Circular
“ Register of Members ”	:	Register of members of the Company
“ Securities Account ”	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account maintained with a Depository Agent
“ SFA ”	:	The Securities and Futures Act, Chapter 289, of Singapore, as amended or modified from time to time
“ SGX-ST ”	:	Singapore Exchange Securities Trading Limited
“ Share ”	:	An ordinary share in the share capital of the Company and “ Shares ” shall be construed accordingly
“ Share Registrar ”	:	Tricor Barbinder Share Registration Services
“ Shareholders ”	:	Registered holders of Shares in the Register of Members of the Company, except that where the registered holder is CDP, the term “ Shareholders ” shall, in relation to such Shares and where the context so admits, mean the Depositors whose Securities Accounts are credited with those Shares
“ VWAP ”	:	Volume weighted average price

Currencies, units of measurements and others

“ SGD ” or “ S\$ ” and “ cents ”	:	Singapore dollars and cents respectively, representing the lawful currency of the Republic of Singapore
“ % ” or “ per cent. ”	:	Percentage or per centum

The terms “**Depositor**”, “**Depository Agent**” and “**Depository Register**” shall have the meanings ascribed to them respectively in Section 130A of the Companies Act.

DEFINITIONS

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall include corporations.

Any reference to a time of day in this Circular is made by reference to Singapore time unless otherwise stated.

Any reference in this Circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any term defined under the Act, the SFA, the Listing Manual or any modification thereof and not otherwise defined in this Circular shall, where applicable, have the same meaning ascribed to it under the Act, the SFA, the Listing Manual or such modification thereof, as the case may be.

LETTER TO SHAREHOLDERS

LINDETEVES-JACOBBERG LIMITED

(Company Registration No. 194700172G)

Board of Directors:

Mr. Andreas Schindler (Non-Executive Non-Independent Director and Chairman)
Ms. Chen Yingzhu (Executive Director and Chief Executive Officer)
Dr. Knut Unger (Lead Independent Director)
Mr. Volker Felix Zuleck (Independent Director)

Registered Office:

100 Cecil Street
#07-01/02 The Globe
Singapore 069532

10 April 2015

To: The Shareholders of Lindeteves-Jacoberg Limited

Dear Sir/Madam

THE PROPOSED CONSOLIDATION OF EVERY TWENTY (20) EXISTING ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

1 THE PROPOSED SHARE CONSOLIDATION

1.1 Introduction

On 31 March 2015, the Company announced that the Board is proposing to seek Shareholders' approval to undertake the Proposed Share Consolidation pursuant to which the Company proposes to consolidate twenty (20) Existing Shares into one (1) Consolidated Share as at the Books Closure Date.

On 8 April 2015, the Board further announced that the Company had obtained in-principle approval from the SGX-ST for the dealing in, listing of and quotation for the Consolidated Shares on the Mainboard of the SGX-ST. The in-principle approval of the SGX-ST is subject to the conditions as set out in Section 1.3 of this Circular.

The SGX-ST assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Circular. Shareholders should note that the in-principle approval of the SGX-ST for the dealing in, listing of and quotation for the Consolidated Shares on the Official List of the SGX-ST is not to be taken as an indication of the merits of the Consolidated Shares, the Proposed Share Consolidation, the Company and/or its subsidiaries.

Accordingly, subject to Shareholders' approval being obtained for the Proposed Share Consolidation at the EGM, Shareholders' holdings of the Consolidated Shares arising from the Proposed Share Consolidation will be ascertained on the Books Closure Date. After the Books Closure Date, every twenty (20) Existing Shares registered in the name, or standing to the credit of the Securities Account, of each Shareholder or Depositor (as the case may be) as at the Books Closure Date will be consolidated to constitute one (1) Consolidated Share, fractional entitlements to be disregarded. Each Consolidated Share will rank *pari passu* in all respects with each other. The Consolidated Shares will be traded in board lots of 100 Consolidated Shares.

LETTER TO SHAREHOLDERS

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the Existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Proposed Share Consolidation will be disregarded. All fractional entitlements arising from the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

With effects from 9.00 a.m. on the Effective Trading Date, trading in the Consolidated Shares will be in board lots of 100 Consolidated Shares.

As at the Latest Practicable Date, the Company has a total number of 709,178,191 issued and paid up Existing Shares and the issued and paid-up share capital of the Company was S\$149,642,000. **On the assumption** that there will be no new Shares issued by the Company up to the Books Closure Date and subject to Shareholders' approval being obtained for the Proposed Share Consolidation with any fractional interest disregarded, following the completion of the Proposed Share Consolidation, the Company will have a total number of 35,458,909 issued and paid-up Existing Shares with an issued and paid-up share capital of the Company of S\$149,642,000. The Proposed Share Consolidation will have no impact on the dollar value of the issued and paid-up share capital of the company. The Proposed Share Consolidation will not involve the diminution of any liability in respect of unpaid capital or the payment to any Shareholder of any paid-up capital of the Company, and has no effect on the Shareholders' funds of the Group. Shareholders are not required to make any payment to the Company in respect of the Proposed Share Consolidation.

Shareholders who hold less than twenty (20) Existing Shares as at the Books Closure Date will not be entitled to any Consolidated Shares and will no longer be Shareholders upon completion of the Proposed Share Consolidation. Such Shareholders who wish to remain as Shareholders upon completion of the Proposed Share Consolidation are advised to purchase additional Existing Shares so as to increase the number of Existing Shares held to a multiple of twenty (20) Existing Shares prior to the Books Closure Date.

In connection with the above, the Directors are convening the EGM to seek Shareholders' approval for the Proposed Share Consolidation. The purposes of this Circular is to provide Shareholders with relevant information in relation to the Proposed Share Consolidation for which the approval of the Shareholders will be sought at the EGM.

1.2 Rationale for the Proposed Share Consolidation

The Directors believe that the Proposed Share Consolidation will generally be beneficial to the Company and its Shareholders for the following reasons:

(a) Compliance with the Minimum Trading Price Requirement

The SGX-ST has introduced a MTP of S\$0.20 for Mainboard listed issuers with effect from 2 March 2015 as a continuing listing requirement to address risks associated with low-priced securities and to improve overall market quality. Issuers will be first assessed for compliance with the MTP requirement 12 months from 2 March 2015 (i.e. 1 March 2016). Issuers that fail to fulfil the MTP requirement at the first review date on 1 March 2016 or any of the subsequent quarterly reviews will be placed on the SGX-ST watch-list. The assessment of whether the issuer has met the MTP of S\$0.20 will be

LETTER TO SHAREHOLDERS

based on issuers' VWAP of their shares for the six (6) months preceding the date of review. Issuers placed on the watch-list on or after 1 March 2016 will have a 36-month period to exit from the watch-list. Issuers who fail to exit from the watch-list will be subject to delisting in accordance with the listing rules.

For the past six (6) calendar months prior to the Latest Practicable Date, the absolute price of the Shares had traded in a range of between S\$0.025 and S\$0.051. The highest and lowest closing market prices for each month and the transacted volume of the Shares traded on the Mainboard for each month, for the period from 01 September 2014 to the Latest Practicable Date, are as follows:

	Lowest (S\$)	Highest (S\$)	Volume of traded Shares ('000)
September 2014	0.043	0.051	438
October 2014	0.038	0.041	85
November 2014	0.035	0.046	413
December 2014	0.031	0.035	461
January 2015	0.028	0.032	352
February 2015	0.031	0.041	302
01 March 2015 up to the Latest Practicable Date	0.025	0.036	1,225

Source: Bloomberg Finance LP.

For illustration purpose, the VWAP (total value of Shares traded/total volume of Shares traded) for the Company's Shares for the six (6) months preceding 01 March 2015 is S\$0.038 (as quoted by Bloomberg Finance LP.). This is below the MTP.

As such, the Company is seeking to undertake the Proposed Share Consolidation with the purpose of raising the minimum theoretical Share price of the Company so as to facilitate the compliance with the MTP requirement.

On the assumption that the Proposed Share Consolidation had been in place for the six (6) months preceding 01 March 2015, the theoretical adjusted 6-month VWAP based on the Consolidated Shares would be S\$0.76.

(b) Reduction of the Magnitude of Volatility of the Share Price

As share trading may involve certain minimum fixed expenses (such as minimum brokerage fees), low traded Share prices translate to higher transaction costs, relative to the trading price, for each trading of one board lot of Shares. In addition, the low traded Share price may encourage speculation in Shares, which may result in excessive Share price volatility. The Directors therefore believe that the Proposed Share Consolidation may serve to reduce the fluctuation in magnitude of the Company's market capitalisation and reduce the percentage transaction cost for trading in each board lot of Shares. Eventually, this will help to enhance trading liquidity of the Company's Shares.

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(c) Increase in the Market Interest and Attractiveness of the Company and its Shares

The Proposed Share Consolidation will rationalise the share capital of the Company by reducing the number of Shares outstanding resulting in a corresponding increase in the calculation of the theoretical trading price per Consolidated Share and net tangible assets per Consolidated Share. The Proposed Share Consolidation may also increase the profile of the Company amongst the institutional investors and the coverage of the Company amongst the research houses and fund managers.

However, Shareholders should note that there is no assurance that the Proposed Share Consolidation will achieve the desired results, nor is there assurance that such results (if achieved) can be sustained in the longer term.

1.3 Conditions for the Proposed Share Consolidation

The Proposed Share Consolidation is subject to the approval of Shareholders by ordinary resolution at the EGM.

On 8 April 2015, the Company announced that it had obtained the in-principle approval from the SGX-ST for the dealing in, listing of, and quotation for, up to 35,458,909 Consolidated Shares, subject to:

- (a) Shareholders' approval for the Proposed Share Consolidation at the EGM to be convened; and
- (b) Compliance with the SGX-ST's listing requirements.

The approval by the SGX-ST shall not be taken as an indication of the merits of the Consolidated Shares, the Proposed Share Consolidation, the Company, its subsidiaries and their securities.

Subject to the approval of the Proposed Share Consolidation by Shareholders at the EGM, an announcement will be made by the Company to notify Shareholders in due course of the Books Closure Date and the date on which the Shares will trade on the Mainboard in board lots of 100 Consolidated Shares.

1.4 Updating of Register of Members and Depository Register

If Shareholders at the EGM approve the Proposed Share Consolidation, the Shareholders' entitlements of the Consolidated Shares will be determined on the Books Closure Date, based on their shareholdings as at 5.00 p.m. on such date. The Register of Members and the Depository Register will be updated to reflect the number of Consolidated Shares held by Shareholders based on their shareholdings in the Company as at the Books Closure Date and the Shares will begin trading in board lots of 100 Consolidated Shares on the Effective Trading Date.

1.4.1 Deposit of Share Certificates with CDP

Shareholders who hold physical share certificates for the Existing Shares in their own names ("**Old Share Certificates**") and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts maintained with

LETTER TO SHAREHOLDERS

CDP must deposit their Old Share Certificates with CDP, together with duly executed instruments of transfer in favour of CDP, no later than twelve (12) Market Days prior to the Books Closure Date.

After the Books Closure Date, CDP will only accept the deposit of share certificates for Consolidated Shares ("**New Share Certificates**"). Shareholders who wish to deposit their share certificates with CDP after the Books Closure Date must first deliver their Old Share Certificates to the Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #02-00, Singapore 068898 for cancellation and issuance of New Share Certificates in replacement thereof as described below.

1.4.2 Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least twelve (12) Market Days prior to the Books Closure Date need not take any action. The Company will make arrangements with CDP to effect the exchange for New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar, Tricor Barbinder Share Registration Services at 80 Robinson Road, #02-00, Singapore 068898 as soon as possible after they have been notified of the Books Closure Date for cancellation and exchange for New Share Certificates. No receipt will be issued by the Share Registrar upon receipt of any Old Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of Shareholders at their own risk within ten (10) Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is later.

Shareholders are to deliver their respective Old Share Certificates to the Company's Share Registrar or CDP in accordance with the provisions set out above.

Shareholders should note that New Share Certificates will not be issued to Shareholders unless their Old Share Certificates have already been tendered to the Share Registrar for cancellation.

Shareholders should notify the Share Registrar if they have lost any of their existing Old Share Certificates or if there is any change in their respective addresses from that reflected in the Register of Members of the Company.

1.4.3 Share Certificates Not Valid for Settlement of Trades on the Mainboard of SGX-ST

Shareholders are reminded that their physical share certificates are not valid for settlement of trading in the Shares on the Mainboard of the SGX-ST, as the Company is under a book entry (scripless) settlement system, but will continue to be accepted by the Share Registrar for cancellation and issue of New Share Certificates in replacement thereof for an indefinite period. The New Share Certificates will not be valid for delivery for trades done on the Mainboard of the SGX-ST although they will continue to *be prima facie* evidence of legal title.

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1.5 Trading Arrangements for the Consolidated Shares and Odd Lots

1.5.1 Trading Arrangements for the Consolidated Shares

Subject to the approval for the Proposed Share Consolidation by Shareholders at the EGM, with effect from 9.00 a.m. on the Effective Trading Date, trading in the Shares will be in board lots of 100 Consolidated Shares. Accordingly, twenty (20) Existing Shares as at 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date will represent one (1) Consolidated Share with effect from 9.00 a.m. on the Effective Trading Date. Trading in the Existing Shares will cease after 5.00 p.m. on the Market Day immediately preceding the Effective Trading Date.

Shareholders should note that the number of Consolidated Shares which they will be entitled to pursuant to the Proposed Share Consolidation, based on their holdings of the Existing Shares as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Proposed Share Consolidation will be disregarded. All fractional entitlements arising from the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interests of the Company.

1.5.2 Trading Arrangements for Odd Lots

The Shares are currently traded in board lots of 100 Shares in the ready market. Following the Proposed Share Consolidation, the Securities Accounts of Shareholders (being Depositors) may be credited with odd lots of Consolidated Shares (that is, lots other than board lots of 100 Consolidated Shares). The market for trading of such odd lots of Consolidated Shares may be illiquid. Shareholders (being Depositors) who receive odd lots of Consolidated Shares pursuant to the Proposed Share Consolidation and who wish to trade such odd lots of Consolidated Shares on the SGX-ST should note that odd lots of Consolidated Shares can be traded with a minimum size of one (1) Consolidated Share on the SGX-ST's unit share market. Shareholders should note further that the Company has obtained approval from the SGX-ST for the setting up of a temporary counter for the trading of Consolidated Shares in board lots of one (1) Consolidated Share for a period of two months from the Effective Trading Date. The setup of the temporary odd lot counter is strictly of a provisional nature. Shareholders who continue to hold odd lots of less than 100 Consolidated Shares after the two month period may find difficulty and/or have to bear disproportionate transaction costs in realising the fair market price of such Consolidated Shares.

2 FINANCIAL EFFECTS

2.1 Assumptions

The financial effects of the Proposed Share Consolidation set out below are purely for illustrative purposes and do not reflect the future actual financial results or positions of the Company and/or the Group. The financial effects of the Proposed Share Consolidation are prepared based on the consolidated financial statements of the Group for FY2014.

LETTER TO SHAREHOLDERS

2.2 Share Capital

The effect of the completion of the Proposed Share Consolidation on the issued and paid-up share capital of the Company as at the Latest Practicable Date are follows:

	Before the completion of the Proposed Share Consolidation	After the completion of the Proposed Share Consolidation
Issued and paid-up share capital (S\$)	149,642,000	149,642,000
Number of Shares	709,178,191	35,458,909

2.3 NTA per Share

The effect of the Proposed Share Consolidation on the NTA of the Group as at 31 December 2014 would have been:

	Before the Proposed Share Consolidation	After the Proposed Share Consolidation
NTA (S\$'000)	22,171	22,171
Number of Shares	709,178,191	35,458,909
NTA per Share (S\$)	0.03	0.63

2.4 Earnings Per Share (Loss)

The effect of the Proposed Share Consolidation on the EPS for FY2014 would have been:

	Before the completion of the Proposed Share Consolidation	After the completion of the Proposed Share Consolidation
Net profit/(loss) after tax (S\$'000)	(16,593)	(16,593)
Weighted average number of Shares	709,178,191	35,458,909
EPS (Loss) per Share (S\$)	(0.02)	(0.47)

2.5 Gearing

The Proposed Share Consolidation will not affect the gearing of the Company and of the Group.

The pro-forma analysis above has been prepared solely for illustrative purposes only and does not purport to be indicative or a projection or an estimate of the financial results and financial positions of the Company and the Group immediately after the completion of the Proposed Share Consolidation.

LETTER TO SHAREHOLDERS

3 INTERESTS OF THE DIRECTORS AND SUBSTANTIAL SHAREHOLDERS

3.1 Interests in Shares

3.1.1 Interests of Directors

The interests of the Directors in the Shares, based on information as recorded in the Register of Directors' Shareholdings of the Company maintained pursuant to Section 164 of the Companies Act, as at the Latest Practicable Date, are as follows:

Name	Direct Interest		Deemed Interest		Total Interest	
	No of Shares	%	No of Shares	%	No of Shares	%
Dr. Knut Unger	200,000	0.03	–	–	200,000	0.03
Mr. Volker F Zuleck	500,000	0.07	–	–	500,000	0.07

3.1.2 Interests of Substantial Shareholders of the Company

The interests of the substantial shareholders of the Company in the Shares, based on information as recorded in the Register of Substantial Shareholders of the Company maintained pursuant to Section 88 of the Companies Act, as at the Latest Practicable Date, is as follows:

Name	Direct Interest		Deemed Interest		Total Interest	
	No of Shares	%	No of Shares	%	No of Shares	%
ATB Austria Antriebstechnik	–	–	468,290,380 ⁽¹⁾	66.03	468,290,380	66.03
Wolong Investment Gmbh	–	–	468,290,380 ⁽²⁾	66.03	468,290,380	66.03
Wolong Holding Group Gmbh	–	–	468,290,380 ⁽³⁾	66.03	468,290,380	66.03
Hongkong Wolong Holding Group Co Ltd	–	–	468,290,380 ⁽⁴⁾	66.03	468,290,380	66.03
Wolong Electric Group Co Ltd	–	–	468,290,380 ⁽⁵⁾	66.03	468,290,380	66.03
Wolong Shunyu Investment Co Ltd	–	–	468,290,380 ⁽⁶⁾	66.03	468,290,380	66.03
Wolong Holding Group Co Ltd	–	–	468,290,380 ⁽⁷⁾	66.03	468,290,380	66.03

Notes:-

1. ATB Austria Antriebstechnik AG's ("ATB") interest in the 468,290,380 shares were held under the name of nominee – CIMB Securities (Singapore) Pte Ltd.
2. Wolong Investments Gmbh ("Wolong Investments") holds 98.93% shares in ATB and is therefore deemed to be interested in the shares held by ATB by virtue of Section 7(4) of the Companies Act, Cap. 50.

LETTER TO SHAREHOLDERS

3. Wolong Holding Group GmbH (“**Wolong Holding**”) is the sole shareholder of Wolong Investments and is therefore deemed to be interested in the shares held by ATB by virtue of Section 7(4) of the Companies Act, Cap. 50.
4. Hongkong Wolong Holding Group Co Ltd (“**Hongkong Wolong**”) is the sole shareholder of Wolong Holding and is therefore deemed to be interested in the shares held by ATB by virtue of Section 7(4) of the Companies Act, Cap. 50.
5. Wolong Electric Group Co Ltd (“**Wolong Electric**”) is the sole shareholder of HongKong Wolong and is therefore deemed to be interested in the shares held by ATB by virtue of Section 7(4) of the Companies Act, Cap. 50.
6. Wolong Shunyu Investment Co. Ltd (“**Wolong Shunyu**”) holds 38.07% shares in Wolong Electric and is therefore deemed to be interested in the shares held by ATB by virtue of Section 7(4) of the Companies Act, Cap. 50.
7. Wolong Holding Group Co Ltd (“**WHGCL**”) is the sole shareholder of Wolong Shunyu and holds 12.67% shares in Wolong Electric, and is therefore deemed to be interested in the shares held by ATB by virtue of Section 7(4) of the Companies Act, Cap. 50.

4 DIRECTORS’ RECOMMENDATIONS

After having considered the rationale for the Proposed Share Consolidation, the Directors are of the opinion that the Proposed Share Consolidation is in the interest of the Company. Accordingly, they recommend that Shareholders vote in favour of ordinary resolution 1 relating to the Proposed Share Consolidation as set out in the notice of EGM.

5 EXTRAORDINARY GENERAL MEETING

The EGM will be held for the purposes of considering and, if thought fit, passing, with or without modifications, the resolution set out in the notice of EGM relating to the Proposed Share Consolidation.

6 ACTION TO BE TAKEN BY SHAREHOLDERS

6.1 Appointment of proxies

Shareholders who are unable to attend the EGM and who wish to appoint a proxy to attend and vote at the EGM on their behalf will find attached to this Circular, a Proxy Form which they are requested to complete, sign and return in accordance with the instructions printed thereon as soon as possible and in any event so as to arrive at the registered office of the Company not less than forty-eight (48) hours before the time fixed for the EGM. The completion and lodgment of the Proxy Form by a Shareholder does not preclude him from attending and voting in person at the EGM if he finds that he is able to do so.

6.2 When Depositor regarded as Shareholder

A Depositor will not be regarded as a member of the Company entitled to attend the EGM and to speak and vote thereat unless his name appears on the Depository Register as at forty-eight (48) hours before the EGM.

7 DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors collectively and individually accept full responsibility for the accuracy of the information given in this Circular and confirm after making all reasonable enquiries that, to the best of their knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Share Consolidation, the Company and its subsidiaries,

LETTER TO SHAREHOLDERS

and the Directors are not aware of any facts the omission of which would make any statement in this Circular misleading. Where information in this Circular has been extracted from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Directors has been to ensure that such information has been accurately and correctly extracted from those sources and/or reproduced in this Circular in its proper form and context.

8 NRA CAPITAL PTE. LTD.'S RESPONSIBILITY STATEMENT

NRA Capital Pte. Ltd. has been appointed as the Adviser to the Company for the Proposed Share Consolidation.

To the best of the Adviser's knowledge and belief, this Circular constitutes full and true disclosure of all material facts about the Proposed Share Consolidation, the Company and its subsidiaries, and the Adviser is not aware of any facts the omission of which would make any statement in this Circular misleading.

9 DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of the Company at 100 Cecil Street, #07-01/02 The Globe, Singapore 069532 during normal business hours from the date of this Circular for a period of three (3) months:

- (a) the Memorandum and Articles of Association of the Company; and
- (b) the annual report of the Company for FY2014.

Yours faithfully

Mr Andreas Schindler
Chairman

For and on behalf of the Board of Directors of
Lindeteves-Jacoberg Limited

10 April 2015

NOTICE OF EXTRAORDINARY GENERAL MEETING

LINDETEVES-JACOBURG LIMITED

Company Registration No. 194700172G

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Lindeteves-Jacoburg Limited (the “**Company**”) will be held at Regus One Fullerton, 1 Fullerton Road, One Fullerton, #02-01 Singapore 049213 on 27 April 2015 at 10.30 a.m. (or immediately after the conclusion of the annual general meeting to be held on 27 April 2015 at 9.30 a.m. at the same place) for the purpose of considering and, if thought fit, passing with or without modifications the following ordinary resolution set out below.

All capitalised terms in this Notice which are not defined herein shall have the same meanings ascribed to them in the circular to shareholders of the Company dated 10 April 2015 (the “**Circular**”).

ORDINARY RESOLUTION 1

THE PROPOSED CONSOLIDATION OF EVERY TWENTY (20) EXISTING ISSUED ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, INTO ONE (1) ORDINARY SHARE IN THE CAPITAL OF THE COMPANY, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

That pursuant to the Articles of the Company, approval be and is hereby given:

- (a) with effect from the Effective Trading Date, for the proposed consolidation of every twenty (20) Existing Shares held by Shareholders as at the Books Closure Date into one (1) Consolidated Share in the manner set out in the circular to Shareholders dated 10 April 2015;
- (b) with effect from the Effective Trading Date, any fraction of a Consolidated Share which may arise from the Proposed Share Consolidation pursuant to paragraph (a) above shall be disregarded, and all fractions of Consolidated Shares to which holders of the Existing Shares would otherwise be entitled to shall be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company;
- (c) the Directors of the Company be authorised to fix the Books Closure Date and the date on which the Shares will trade on the Mainboard of the SGX-ST in board lots of 100 Consolidated Shares in their absolute discretion as they deem fit; and
- (d) the Directors of the Company and each of them be and is hereby authorised to do such acts and things (including without limitation, to execute all such documents as may be required, to approve any amendments, alterations or modifications to any documents, and to sign, file and/or submit any notices, forms and documents with or to the relevant authorities) as they and/or he/she may consider necessary, desirable or expedient to give effect to this Resolution and the Proposed Share Consolidation.

By Order of the Board

Mr Andreas Schindler
Chairman
Lindeteves-Jacoburg Limited
10 April 2015

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:--

1. A member may appoint not more than two proxies to attend and vote at the Meeting.
2. Where a member appoints more than one proxy, he shall specify the proportion of his shareholding to be represented by each proxy, failing which, the first named proxy may be treated as representing 100% of the shareholding and the second name proxy as an alternate to the first named.
3. A proxy need not be a member of the Company.
4. If the appointor is a corporation, the proxy must be executed under seal or the hand of its duly authorised officer or attorney.
5. The instrument appointing a proxy must be deposited at the registered office of the Company at 100 Cecil Street, #07-01/02 The Globe, Singapore 069532 not later than 48 hours before the time appointed for the Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) or proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendances lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company(or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

LINDETEVES JACOBURG LIMITED

(Company Registration No. 194700172G)
(Incorporated in the Republic of Singapore)

IMPORTANT:

1. For investors who have used their CPF monies to buy Lindeteves-Jacoburg Limited's shares, this Circular to Shareholders is forwarded to them at the request of their CPF Approved Nominees and is sent solely FOR INFORMATION ONLY.
2. This Proxy Form is not valid for use by CPF investors and shall be ineffective for all intents and purposes if used or purported to be used by them.
3. CPF Investors who wish to attend the Meeting as an observer must submit their requests through their CPF Approved Nominees within the time frame specified. If they also wish to vote, they must submit their voting instructions to the CPF Approved Nominees within the time frame specified to enable them to vote on their behalf.

EXTRAORDINARY GENERAL MEETING PROXY FORM

(You are advised to read the notes overleaf before completing this form)

I/We _____ (Name)

of _____ (Address)

being a member/members of Lindeteves-Jacoburg Limited (the "Company") hereby appoint:

Name	Address	NRIC/Passport No.	Proportion of shareholdings (%)

and/or (delete as appropriate)

Name	Address	NRIC/Passport No.	Proportion of shareholdings (%)

or failing him/her, the Chairman of the Meeting as my/our* proxy/proxies* to attend and to vote for me/us* on my/our* behalf at the Extraordinary General Meeting ("EGM") of the Company, to be held at Regus One Fullerton, 1 Fullerton Road, One Fullerton, #02-01 Singapore 049213 on 27 April 2015 at 10.30 a.m. (or immediately after the conclusion of the annual general meeting to be held on 27 April 2015 at 9.30 a.m. at the same place). I/We* direct my/our* proxy/proxies* to vote for or against the Resolution to be proposed at the EGM as indicated hereunder with an "X" in the appropriate boxes. If no specific direction as to voting is given, the proxy/proxies* will vote or abstain from voting at his/their* discretion, as he/they* will on any other matter arising at the EGM. The authority herein includes the right to demand or to join in demanding a poll and to vote on a poll.

Ordinary Resolution	For	Against
1. The Proposed Share Consolidation		

Dated this _____ day of _____ 2015

Total number of Shares in:	Number of Shares
(a) CDP Register	
(b) Register of Members	

Signature(s) of Shareholder(s)/Common Seal

* Delete accordingly

IMPORTANT: PLEASE READ NOTES TO PROXY FORM OVERLEAF

Notes:-

1. A member of the Company entitled to attend and vote at the Extraordinary General Meeting is entitled to appoint not more than two proxies to attend and vote in his stead. Such proxy need not be a member of the Company.
2. Where a member of the Company appoints two proxies, he shall specify the proportion of his shareholding (expressed as a percentage of the whole) to be represented by each such proxy.
3. The instrument appointing a proxy or proxies must be under the hand of the appointor or his attorney duly authorised in writing. Where the instrument appointing a proxy or proxies is executed by a corporation, it must be executed under its common seal or under the hand of its attorney or duly authorised officer.
4. A corporation which is a member of the Company may authorise by resolution of its directors or other governing body such person as it thinks fit to act as its representative at the Extraordinary General Meeting, in accordance with its Articles of Association and Section 179 of the Companies Act, Chapter 50 of Singapore.
5. The instrument appointing proxy or proxies, together with the power of attorney or other authority (if any) under which it is signed, or notarially certified copy thereof, must be deposited at the registered office of the Company at 100 Cecil Street, #07-01/02 The Globe, Singapore 069532 not later than 48 hours before the time set for the Annual General Meeting.
6. A member should insert the total number of shares held. If the member has shares entered against his name in the Depository Register (as defined in Section 130A of the Companies Act, Chapter 50 of Singapore), he should insert that number of shares. If the member has shares registered in his name in the Register of Members of the Company, he should insert the number of shares. If the member has shares entered against his name in the Depository Register and shares registered in his name in the Register of Members of the Company, he should insert the aggregate number of shares. If no number is inserted, this form of proxy will be deemed to relate to all the shares held by the member of the Company.
7. The Company shall be entitled to reject the instrument appointing a proxy or proxies if it is incomplete, improperly completed or illegible or where the true intentions of the appointor are not ascertainable from the instructions of the appointor specified in the instrument appointing a proxy or proxies. In addition, in the case of members of the Company whose shares are entered against their names in the Depository Register, the Company may reject any instrument appointing a proxy or proxies lodged if such members are not shown to have shares entered against their names in the Depository Register 48 hours before the time appointed for holding the Extraordinary General Meeting as certified by The Central Depository (Pte) Limited to the Company.
8. A Depositor shall not be regarded as a member of the Company entitled to attend the Annual General Meeting and to speak and vote thereat unless his name appears on the Depository Register 48 hours before the time set for the Annual General Meeting.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Extraordinary General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) or proxies and representatives appointed for the Extraordinary General Meeting (including any adjournment thereof) and the preparation and compilation of the attendances lists, minutes and other documents relating to the Extraordinary General Meeting (including any adjournment thereof), and in order for the Company (or its agent) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company(or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty."