

Miyoshi Precision Limited

Incorporated in the Republic of Singapore
Company Registration No. 198703979K

**RECEIPT OF APPROVAL IN PRINCIPLE FOR THE LISTING AND QUOTATION OF
32,000,000 NEW ORDINARY SHARES IN THE CAPITAL OF THE COMPANY TO BE
ISSUED PURSUANT TO THE PROPOSED ACQUISITION SHARES REPRESENTING 55%
OF THE ENTIRE ISSUED SHARE CAPITAL OF THE JOINT VENTURE COMPANY**

The Board of Directors of Miyoshi Precision Limited (the “**Company**” and together with its subsidiaries the “**Group**”) refers to:

- (a) its announcement on 14 July 2014 entitled “*Entry into of Memorandum of Understanding in Relation to a Proposed Joint Venture with Promise New Energy Development Ltd and the Proposed Acquisition of Shares Representing 55% of the Entire Issued Share Capital of the Joint Venture Company*”;
- (b) its announcement on 13 August 2014 entitled “*Updates on Memorandum of Understanding in Relation to a Proposed Joint Venture*”;
- (c) its announcement on 26 August 2014 entitled “*(1) Entry into of Joint Venture Agreement in Relation to a Proposed Joint Venture with Promise New Energy Development Ltd and the Proposed Acquisitions of Shares Representing 55% of the Entire Issued Share Capital of the Joint Venture Company; (2) Proposed Allotment and Issue of 32,000,000 New Shares in the Capital of the Company as Part of the Consideration Pursuant to the Proposed Acquisitions*”; and
- (d) its announcement on 1 September 2014 entitled “*Completion of Proposed First Subscription of Shares Representing 5.31% of the Entire Issued Share Capital of the Joint Venture Company*”.

(collectively, the “**Earlier Announcements**”). Unless otherwise defined, the capitalized words and phrases used herein shall have the same meaning as ascribed to them in the Earlier Announcements.

Unless otherwise defined here, all capitalized terms shall bear the same meanings ascribed to them in the Earlier Announcements.

The Board of Directors is pleased to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has on 15 September 2014, granted its in-principle approval for the listing and quotation for the 32,000,000 Consideration Shares, subject to compliance with the SGX-ST’s listing requirements.

The in-principle approval granted by the SGX-ST is not to be taken as an indication of the merits of the Proposed Transactions, the Consideration Shares, the Company and/or its subsidiaries.

Further announcements will be made by the Company in relation to the Proposed Transactions and the Consideration Shares as and when appropriate.

BY ORDER OF THE BOARD

Andrew Sin Kwong Wah
Chief Executive Officer
15 September 2014