ITE ELECTRIC CO LTD
Registration No: 198201457Z

PROPOSED DISPOSAL OF A WHOLLY-OWNED INACTIVE SUBSIDIARY, ITE ASSETS HOLDINGS PTE. LTD.

The Board of Directors (the "**Board**") of ITE Electric Co Ltd (the **"Company**") refers to the announcement dated 19 August 2014 in relation to the Company's proposed disposal of ITE Assets Holdings Pte. Ltd. ("**ITEA**") to Mr. MD Haris Bin MD Tahir (the "**Purchaser**").

The Board wishes to announce that the completion of the proposed disposal of ITEA on the terms and conditions set out in the sale and purchase agreement has taken place on 26 August 2014. Following the completion, ITEA ceased to be a subsidiary of the Company.

BY ORDER OF THE BOARD

Ho Cheng Leong
Chief Executive Officer

26 August 2014

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Asiasons WFG Capital Pte Ltd (the "**Sponsor**"), for compliance with the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this announcement including the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

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