

PROJECT GOODWILL PTE. LTD.

(Incorporated in the Republic of Singapore)
Company Registration Number: 201729289C

DIRECTED DELISTING OF AND EXIT OFFER FOR EUROPTRONIC GROUP LTD

LEVEL OF ACCEPTANCES AND REMINDER OF CLOSE OF EXIT OFFER

1 INTRODUCTION

Europtronic Group Ltd (the “**Company**”) and Project Goodwill Pte. Ltd. (the “**Offeror**”) refers to the exit offer letter dated 8 August 2018 (the “**Exit Offer Letter**”) in connection with the formal proposal by the Offeror to make an exit offer to the shareholders of the Company (the “**Shareholders**”) pursuant to Rules 1306 and 1309 of the Listing Manual in connection with the directed delisting of the Company (the “**Delisting**”) by the SGX-ST pursuant to Rule 1315 of the Listing Manual and the Delisting Notification.

All capitalised terms not defined herein shall have the same meanings given to them in the Exit Offer Letter, unless otherwise expressly stated or the context otherwise requires.

2 LEVEL OF ACCEPTANCES

The Offeror wishes to announce that:

- (a) **Acceptances of the Exit Offer.** As at 5.00 p.m. (Singapore time) on 30 August 2018, the Offeror has received, pursuant to the Exit Offer, valid acceptances amounting to 204,851,974 Offer Shares, representing approximately 21.71%¹ of the total number of issued Shares.
- (b) **Shares held by the Offeror prior to the Joint Announcement dated 7 November 2017 (the “Joint Announcement Date”).** The Offeror did not hold, control or agree to acquire any Shares prior to the Joint Announcement Date.
- (c) **Shares acquired or agreed to be acquired after the Joint Announcement Date and up to 5.00 p.m. (Singapore time) on 30 August 2018 (other than pursuant to valid acceptances of the Exit Offer).** Between the Joint Announcement Date and up to 5.00 p.m. (Singapore time) on 30 August 2018, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Exit Offer).

3 RESULTANT SHAREHOLDINGS

Accordingly, as at 5.00 p.m. (Singapore time) on 30 August 2018, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it,

¹ The approximate percentage figures in paragraphs 2 and 3 of this Announcement are calculated based on the issued share capital of the Company as at the date hereof, being S\$64,415,712 comprising 943,732,154 Shares.

and (b) valid acceptances of the Exit Offer, amount to an aggregate of 354,851,974 Shares, representing approximately 37.60% of the total number of issued Shares.

4 REMINDER OF CLOSE OF EXIT OFFER

The Offeror wishes to remind the Shareholders that the Exit Offer will close at 5.30 p.m. (Singapore time) on 5 September 2018, being the last day for the lodgement of acceptances for the Exit Offer (the “**Closing Date**”). The trading of the Shares on the SGX-ST has been suspended since 4 April 2016.

As stated in the Exit Offer Letter, the Offeror does not intend to extend the Exit Offer beyond the Closing Date (irrespective of whether the Exit Offer becomes or is declared to be unconditional as to acceptances).

5 ACCEPTANCE CONDITION

The Exit Offer is subject to the Offeror having received, by the close of the Exit Offer, valid acceptances in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (either before or during the Exit Offer and pursuant to the Exit Offer or otherwise), will result in the Offeror and parties acting in concert with it holding such number of Shares carrying more than 50% of the total voting rights attributable to the issued share capital of the Company as at the close of the Exit Offer (the “**Acceptance Condition**”).

Based on the level of acceptances of the Exit Offer and the holdings of the Offeror and parties acting in concert with the Offeror as stated above, the Acceptance Condition has yet to be fulfilled and the Exit Offer has not become unconditional as to acceptances as at the date of this announcement.

Shareholders are to note that if the Acceptance Condition is not fulfilled, the Exit Offer will lapse and all acceptances of the Exit Offer will be returned. The Company will be mandatorily delisted from the Official List of the SGX-ST (irrespective of whether the Exit Offer becomes or is declared to be unconditional as to acceptances). In such event, Shareholders will hold Shares in an unlisted public company. Please refer to section 10 (Implications of Delisting for Shareholders) of the Exit Offer Letter on the implications of holding shares in an unlisted public company.

6 PROCEDURES FOR ACCEPTANCE OF THE EXIT OFFER

Shareholders who wish to accept the Exit Offer but have not done so should complete, sign and deliver their relevant Acceptance Forms and all other relevant documents as soon as possible so as to reach the Offeror c/o The Central Depository (Pte) Limited or Boardroom Corporate & Advisory Services Pte. Ltd. (as the case may be) not later than 5.30 p.m. (Singapore time) on the Closing Date. **All Acceptance Forms and other relevant documents received after 5.30 p.m. (Singapore time) on the Closing Date will not be accepted.** Further details on the procedures for acceptance of the Exit Offer are set out in **Appendix I** to the Exit Offer Letter and in the Acceptance Forms.

7 RESPONSIBILITY STATEMENT

The sole director of the Offeror (including where she has delegated detailed supervision of this announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed herein (excluding information relating to the Company and its subsidiaries) are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading in any material respect. Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the sole director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this announcement. The sole director of the Offeror accepts responsibility accordingly. The sole director of the Offeror, in her capacity as director of the Offeror, does not accept any responsibility for any information relating to the Company and its subsidiaries.

BY ORDER OF THE BOARD

Project Goodwill Pte. Ltd.

Huang Chuang Shueh-Ou
Director

30 August 2018