



SMARTFLEX HOLDINGS LTD
(Company Registration No. 201003501R)
Incorporated in the Republic of Singapore

Update on Use of Net Proceeds from Placement

*Unless otherwise defined, all capitalised items herein shall have the same meaning as ascribed to them in the Company's announcements on 10 October 2014, 7 November 2014 and 12 November 2014 ("**Announcements**") relating to the Proposed Subscription.*

The Board of Directors (the "**Board**") of Smartflex Holdings Ltd ("**Smartflex**" or the "**Company**") refers to the Announcements and announcement made on 27 February 2015 and wishes to announce that the remaining balance of the net proceeds from the issue of Placement amounting to approximately US\$0.87 million was utilized in accordance to its intended usage in the repayments of invoice financing borrowing and payments to suppliers to meet the working capital requirements of the Group as at 31 March 2015.

By Order of the Board

TAN TONG GUAN
EXECUTIVE CHAIRMAN

31 March 2015

*This announcement and its contents have been reviewed by the Company's sponsor, RHT Capital Pte Ltd ("**Sponsor**"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Chew Kok Liang, Registered Professional, RHT Capital Pte Ltd, Six Battery Road, #10-01, Singapore 049909, telephone (65) 6381 6757.