

ASJ HOLDINGS LIMITED

(Company Registration: 199601740N)

ANNOUNCEMENT IN RELATION TO THE VOLUNTARY CONDITIONAL CASH OFFER BY PRIMEPARTNERS CORPORATE FINANCE PTE. LTD. FOR AND ON BEHALF OF RALEC ELECTRONIC CORPORATION

- APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER

All capitalised terms used and not defined herein shall have the same meanings given to them in the announcement made by ASJ Holdings Limited (the “Company”) on 7 May 2014 (the “Announcement”).

Further to the Announcement, the Board wishes to inform the Shareholders that in accordance with the Singapore Code on Take-overs and Mergers (the “Code”), the Company has appointed Partners Capital (Singapore) Pte. Ltd. as the independent financial adviser (the “IFA”) to advise the Directors of the Company who are considered independent for the purposes of the Offer under the Code (“**Independent Directors**”), in connection with the Offer.

A circular (the “**Offeree Circular**”) containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors in respect of the Offer will be despatched by the Company to the Shareholders within 14 days from the date of despatch of Offer Document to be issued by the Offeror.

In the meantime, Shareholders are advised to exercise caution when dealing in their Shares or otherwise refrain from taking any action in relation to their Shares, which may be prejudicial to their interests, until they or their professional advisers have considered the information and the recommendation of the Independent Directors as well as the advice of the IFA set out in the Offeree Circular to be issued by the Company in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

The Directors of the Company (including any Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or otherwise publicly available sources (including, without limitation, the Offer Announcement), the sole responsibility of the Directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

ASJ Holdings Limited

Tan Swee Gek

Company Secretary

21 May 2014