



AZTECH GROUP LTD

(Incorporated in Singapore on 6 August 1986)
(Company Registration Number: 198601642R)

ANNOUNCEMENT OF LITIGATION ON SUBSIDIARIES

The Board of Directors (the “Board”) of Aztech Group Ltd. (“Group”) refers to page 125 of the Group’s 2013 Annual Report on subsequent event disclosure which states that in January 2014, NYK Themis struck the port bow of the Group’s barge AZ Fuzhou towed by AZ Carnation which were anchored.

As the matter was fully covered by insurance, the insurers took full charge of the matter and appointed surveyors and lawyers to handle any and all claims. In line with the usual practice in admiralty matters, both parties’ insurers exchanged letters of undertaking (“LOU”) to pay any amount that will be settled or awarded by the Court as security.

On 19 May 2015, the lawyers appointed by the Group’s insurers informed that the owners of NYK Themis have proceeded to serve Writs of Summons (In Rem) for Admiralty (“the Writ”) against the Group’s subsidiaries which owned the vessels. In the Writ, they claim damages, loss and expenses, interests and costs (the “Suit”). No amount has been specified in the Writ. The lawyers appointed by the Group’s insurers will handle the Suit and base on the merit of the case, will be submitting to the Court (on behalf of the Group’s subsidiaries) counter claims for damages and expenses incurred by the vessel AZ Fuzhou.

The Board is of the view that this matter is not expected to have any material impact on the financial position of the Group for the current financial year ended 31 December 2015 as the Group’s vessels are fully covered by the insurers. The Group will make further announcements if there are any material developments on this matter.

BY ORDER OF THE BOARD

Pavani Nagarajah
Company Secretary
22 May 2015