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Elec & Eltek 依利安達

**ELEC & ELTEK INTERNATIONAL
COMPANY LIMITED**

依利安達集團有限公司*

(Incorporated in the Republic of Singapore with limited liability)

Singapore Company Registration Number:

199300005H

(Hong Kong Stock Code: 01151)

(Singapore Stock Code: E16.SI)

**ELEC & ELTEK INTERNATIONAL
HOLDINGS LIMITED**

依利安達國際集團有限公司

(Incorporated in Bermuda with limited liability)

JOINT ANNOUNCEMENT DELAY IN DESPATCH OF COMPOSITE DOCUMENT

Reference is made to the joint announcement of Kingboard Holdings Limited, Elec & Eltek International Holdings Limited (the “**Offeror**”), and Elec & Eltek International Company Limited (“**E&E**”) dated 3 April 2020 (the “**Offer Announcement**”) in relation to the Offer as defined therein. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Offer Announcement.

Pursuant to Rule 8.2 of the Hong Kong Takeovers Code, the Composite Document is required to be despatched within 21 days of the date of the Offer Announcement or such later date as the Executive may approve. Pursuant to Rule 22.1 of the Singapore Take-over Code, the Composite Document is required to be despatched not earlier than 14 days but not later than 21 days from the date of the Offer Announcement.

As more time is required for finalising the Composite Document (including a property valuation report in respect of E&E’s property interests and the letter(s) of advice from the independent financial advisers (the “**Independent Financial Advisers**”) appointed by E&E), the Offeror and E&E have made an application to each of the Executive and the SIC, and both of the Executive and the SIC have granted their respective consents, to extend the latest time for the despatch of the Composite Document to 31 May 2020.

Kingboard Holdings, the Offeror, and/or E&E will, until the despatch of the Composite Document, issue regular announcements updating the market about any material developments relating to (i) the proposed privatisation by way of voluntary conditional cash offer for the shares of E&E; and/or (ii) the possible connected transactions for Kingboard Holdings. If no update announcement has been made within one month from the date hereof, an announcement will be made setting out the latest status of the transactions (unless the Composite Document has already been despatched).

A detailed timetable for the Offer will be set out in the Composite Document.

* For identification purpose only

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendation of the Independent Board Committee as well as the advice of the Independent Financial Advisers, which will be set out in the Composite Document.

By order of the board of directors of
**ELEC & ELTEK INTERNATIONAL
COMPANY LIMITED**
Stephanie Cheung Wai Lin
Chairman

By order of the board of directors of
**ELEC & ELTEK INTERNATIONAL
HOLDINGS LIMITED**
Chang Wing Yiu
Director

Hong Kong, 22 April 2020

As at the date of this announcement, the board of directors of E&E comprises Ms. Stephanie Cheung Wai Lin and Mr. Chang Wing Yiu as executive directors; and Mr. Stanley Chung Wai Cheong, Mr. Ong Shen Chieh, and Mr. Kong Tze Wing as independent non-executive directors.

As at the date of this announcement, Mr. Cheung Kwok Wing, Mr. Chang Wing Yiu, and Mr. Cheung Kwok Ping are the directors of the Offeror.

RESPONSIBILITY STATEMENTS UNDER THE HONG KONG TAKEOVERS CODE

The directors of Kingboard Holdings and the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than any information relating to the E&E Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those opinions expressed by E&E or the directors of E&E) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

The directors of E&E jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than any information relating to the Offeror and parties acting in concert with it excluding, for the avoidance of doubt, the E&E Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those opinions expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

RESPONSIBILITY STATEMENTS UNDER THE SINGAPORE TAKE-OVER CODE

The directors of Kingboard Holdings and the Offeror (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the E&E Group) 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. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from E&E, the sole responsibility of the directors of Kingboard Holdings and 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, accurately reflected or reproduced in this announcement. The directors of Kingboard Holdings and the Offeror jointly and severally accept responsibility accordingly.

The directors of E&E (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror and the parties acting in concert with it) 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. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Offeror or the parties acting in concert with it, the sole responsibility of the directors of E&E has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement. The directors of E&E jointly and severally accept responsibility accordingly.