

ELLIPSIZ LTD
(Registration No: 199408329R)
(the “**Company**”)

DISPOSAL OF INTEREST IN GLOBAL TECHNOFT PTE. LTD.

The board of directors of the Company wishes to announce that its wholly owned subsidiary, INETest Resources Pte Ltd (“**iNETest**”) has entered into an agreement (“**Agreement**”) with Specvision Holdings Pte. Ltd. (“**Purchaser**”) and Global Technosoft Pte. Ltd. (“**GTPL**”) to sell iNETest’s entire 49% interest in GTPL to the Purchaser for a cash consideration of S\$95,000 (“**Consideration**”).

Upon completion of the sale, iNETest will cease to have any interest in GTPL, a joint venture company.

Based on its management consolidated accounts as at 29 February 2016, GTPL has unaudited net tangible assets value of approximately US\$135,000 or S\$182,000 (exchange rate of 1.35).

The Consideration was based on arms-length negotiations and was arrived at on a willing buyer, willing seller basis, taking into account, inter alia, the net asset value of GTPL as at 29 February 2016.

The transactions contemplated under the Agreement are not expected to have a material impact on the earnings per share and the net tangible assets per share of the Company or the Ellipsiz group for the financial year ending 30 June 2016.

None of the directors of the Company has any direct or indirect interest in the aforesaid sale transaction. The directors of the Company are not aware of any substantial shareholder having any interest, direct or indirect, in the aforesaid sale transaction, and have not received any notification of interest in the sale transaction from any substantial shareholder.

By Order of the Board
Melvin Chan Wai Leong
Chief Executive Officer
11 April 2016