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## ENTRY INTO A SALE AND PURCHASE AGREEMENT IN RELATION TO THE PROPOSED ACQUISITION OF THE REMAINING 20% EQUITY INTEREST IN CCL PRECAST PTE. LTD. BY BOLDTEK INVESTMENT PTE. LTD.

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The Board of Directors (“**Board**”) of Boldtek Holdings Limited (“**Company**”, and together with its subsidiaries, the “**Group**”) wishes to announce that the Company’s wholly-owned subsidiary, Boldtek Investment Pte. Ltd. (“**Boldtek Investment**”), has on 1 December 2017 entered into a sale and purchase agreement (“**Agreement**”) with Concrete Innovators Co. Pte. Ltd. (the “**Vendor**”), in respect of the purchase of 200,000 ordinary shares (“**Sale Shares**”), representing 20% of the issued and paid-up share capital, in CCL Precast Pte. Ltd. (“**Target Company**”) from the Vendor for a consideration of S\$1.00 (Singapore dollar One Only) (“**Purchase Consideration**”) (“**Proposed Acquisition**”).

### Information on Target Company

CCL Precast Pte. Ltd. is a limited private company incorporated in Singapore on 12 September 2013 and has an issued and paid-up share capital of S\$1,000,000 comprising of 1,000,000 ordinary shares. The Target Company is in the business of, *inter alia*, the manufacture of articles of concrete, cement and plaster.

Boldtek Investment currently holds 800,000 ordinary shares representing 80% of the issued and paid-up share capital in the Target Company while the Vendor holds 200,000 ordinary shares representing 20% of the issued and paid-up share capital in the Target Company.

Upon completion of the Proposed Acquisition, the Target Company will become an indirect wholly-owned subsidiary of the Company.

### The Purchase Consideration

The Purchase Consideration was arrived at based on commercial negotiations between the Company and the Vendor on a willing buyer, willing seller basis, taking into consideration the net liability value of the Target Company. The Proposed Acquisition would provide the Company full autonomy in determining the capital commitments for the Target Company. The Group intends to continue to build its capabilities in areas such as Prefabricated Prefinished Volumetric Construction and Prefabricated Bathroom Unit to take advantage of the increase use of these technologies in building construction.

The Purchase Consideration will be paid by Boldtek Investment in cash upon completion of the Proposed Acquisition. The Company will fund the Proposed Acquisition through the Group’s internal resources. Based on the unaudited financial statements of the Target Company for the financial year ended 30 June 2017, the net liability value and net tangible liability value of CCL Precast as at 30 June 2017 were S\$3,747,000. The net liability position of the Target Company largely arises from inter-company borrowings of approximately S\$2,813,000. The net liability value and net tangible liability value which are attributable to the Sale Shares as at 30 June 2017 were S\$750,000.

The Proposed Acquisition is not expected to have any material impact on the consolidated net tangible assets and the consolidated earnings per share of the Group for the current financial year ending 30 June 2018.

None of the Directors (other than in his capacity as a director or shareholder of the Company) or controlling shareholders of the Company has any interest, direct or indirect, in the Proposed Acquisition, other than through their respective shareholding interests in the Company, if any.

The Company will update shareholders as and when there are any material developments to the Proposed Acquisition.

BY ORDER OF THE BOARD

PHUA LAM SOON  
Chief Executive Officer  
1 December 2017

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst. The Sponsor has not verified the contents of this announcement.*

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

*The contact person for the Sponsor is Mr Joseph Au, Associate Director, Continuing Sponsorship (Mailing Address: 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318 and E-mail: [sponsorship@ppcf.com.sg](mailto:sponsorship@ppcf.com.sg)).*

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