

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

1. Introduction

The Board of Directors (the “**Board**”) of ASJ Holdings Limited (the “**Company**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) that PrimePartners Corporate Finance Pte. Ltd., for and on behalf of Ralec Electronic Corporation (the “**Offeror**”), had today issued an announcement (the “**Offer Announcement**”) that the Offeror intends to make a voluntary conditional cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company (excluding any Shares held by the Company as treasury shares), other than those held directly or indirectly by the Offeror as at the date of the Offer.

A copy of the Offer Announcement is attached to this announcement and is also available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com. Shareholders are advised to refer to the full text of the Offer Announcement for, *inter alia*, the principal terms of the Offer.

2. Offer Document

According to the Offer Announcement, the formal offer document in relation to the Offer (the “**Offer Document**”) setting out the terms and conditions of the Offer and enclosing the appropriate form(s) of acceptance of the Offer will be despatched to the Shareholders not earlier than 14 days and not later than 21 days from the date of the Offer Announcement.

3. Independent Financial Adviser

The Board will be appointing an independent financial adviser (“**IFA**”) to advise the Directors of the Company who are considered independent for the purposes of the Offer under the Singapore Code on Take-overs and Mergers (“**Independent Directors**”) and such appointment will be announced in due course.

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 the 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.

4. Responsibility Statement

The Directors of the Company (including those who 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
7 May 2014