

BAN LEONG TECHNOLOGIES LIMITED
Registration Number 199303898C
(Incorporated in the Republic of Singapore)

DISPOSAL OF SHARES BY MANAGING DIRECTOR AND CONTROLLING SHAREHOLDER OF THE COMPANY

The Board of Directors of Ban Leong Technologies Limited (the “**Company**”) wishes to announce that it has been informed by its managing director and controlling shareholder, Mr Ronald Teng Woo Boon (the “**Vendor**”), that the Vendor has on 21 November 2014 entered into a sale and purchase agreement (the “**SPA**”) with Mr Wang Wei (the “**Purchaser**”), a shareholder of the Company, to dispose of a total number of 23,800,000 ordinary shares of the Company (the “**Sale Shares**”) to the Purchaser at the purchase price of S\$0.43 for each Sale Share held by him, representing approximately 20.50% of the total number of issued shares of the Company (excluding treasury shares and returned shares) as at the date of this announcement.

Pursuant to the terms of the SPA, the Vendor shall use his best efforts to procure that the Purchaser’s nominee shall be appointed as a director of the Company and that the Purchaser shall continue to have this right for so long as the Purchaser continues to hold no less than 15% of the total number of issued shares of the Company. The completion of the sale and purchase of the Sale Shares (the “**Completion**”) is scheduled to take place before 13 March 2015 and on such date to be notified by the Purchaser to the Vendor upon the Purchaser giving the Vendor at least 7 days’ written notice.

Upon Completion, Mr Wang Wei will become a new controlling shareholder of the Company holding approximately 24.36% equity interest based on the total number of issued shares of the Company (excluding treasury shares and returned shares) as at the date of this announcement, and the Vendor will hold approximately 17.03% equity interest based on the total number of issued shares of the Company (excluding treasury shares and returned shares) as at the date of this announcement.

BY ORDER OF THE BOARD

Ronald Teng Woo Boon
Managing Director

24 November 2014