KINGBOARD COPPER FOIL HOLDINGS LIMITED
(Incorporated in Bermuda)
(Company Registration No. 26998)
(the "**Company**")

VOLUNTARY UNCONDITIONAL CASH OFFER – DESPATCH OF THE OFFEREE CIRCULAR

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1. Background

The board of directors (the "**Board**") of Kingboard Copper Foil Holdings Limited (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the offer document dated 18 April 2019 by Excel First Investments Limited (the "**Offeror**") relating to the voluntary unconditional cash offer ("**Offer**") by the Offeror for all the issued and paid-up ordinary shares of a par value of US$0.10 each ("**Shares**") in the capital of the Company, other than those which are owned, controlled or agreed to be acquired by the Offeror or by parties acting in concert or deemed to be acting in concert with the Offeror in relation to the Offer ("**Concert Parties**"), with a view to delist the Company from the Main Board of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), in accordance with the Singapore Code on Take-overs and Mergers (the "**Code**").

2. DESPATCH OF THE OFFEREE CIRCULAR

The Board wishes to announce that the Company has today despatched to the shareholders of the Company ("**Shareholders**") a circular dated 2 May 2019 (the "**Offeree Circular**") containing, amongst others, the advice of SooChow CSSD Capital Markets (Asia) Pte. Ltd., the independent financial adviser (the "**IFA**") to the directors of the Company (the "**Directors**") who are regarded as independent for the purpose of making recommendations to Shareholders in respect of the Offer under the Code (the "**Independent Directors**") and the recommendation of the Independent Directors in respect of the Offer. An electronic copy of the Offeree Circular is available on the website of the SGX-ST at www2.sgx.com.

The Offeree Circular requires the immediate attention of Shareholders. Shareholders should read and carefully consider the advice of the IFA and the recommendation of the Independent Directors before deciding whether to accept or reject the Offer. If you are in any doubt in relation to the Offer or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

3. FINAL OFFER PRICE AND THE CLOSING DATE

3.1 The Offeror, announced on 4 April 2019 that the offer price of S$0.60 in cash per Share is final and the Offeror will not be revising the Offer Price.

3.2 Shareholders should note that as stated in the announcement on 4 April 2019 by the Offeror, the closing date (the "**Closing Date**") for the Offer is 5:30 p.m. on 16 May 2019 or such other date(s) as may be announced by the Offeror from time to time. **Acceptances for the Offer must be received not later than the Closing Date.**

4. COPIES OF THE OFFEREE CIRCULAR

Any Shareholder who has not received the Offeree Circular within two (2) days from the date hereof may (a) obtain a copy from the Company Secretary, during normal business hours up to the Closing Date, or (b) make a request to the Company Secretary for the Offeree Circular to be sent to an address in Singapore by ordinary post at the risk of the Shareholder up to five (5) market days (being a day on which the SGX-ST is open for trading in securities) prior to the Closing Date. The address of the Company Secretary is as follows:

Intertrust Singapore Corporate Services Pte. Ltd.
77 Robinson Road,
#13-00 Robinson 77
Singapore 068896

5. RESPONSIBILITY STATEMENT

The Board (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 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 or reproduced from published or publicly available sources (including without limitation, the Offer Document), the sole responsibility of the Board has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

LAM KA PO
Chairman

2 May 2019