

GLOBAL A&T ELECTRONICS LTD
(Incorporated in the Cayman Islands)
(the “**Issuer**”)

Cayman Islands, August 1, 2017 -- Global A&T Electronics, Ltd. (the “**Company**”) announced today that it has decided not to pay the \$56 million interest payment due August 1, 2017 on the Company’s 10% Senior Secured Notes due in 2019 (the “**Notes**”), and, as provided for in the indenture governing the Notes, to enter into the 30-day grace period to make such payment. Failure to pay this amount on August 1, 2017 would constitute an event of default under the indenture governing the Notes if the payment is not made within 30 days of such date. If the Company elects to not make the payment within the grace period, it believes it will have a range of options available to pursue while continuing to serve customers across the globe.

In addition, prior to the date hereof, the Company executed confidentiality agreements with certain holders of the Notes to facilitate discussions with those parties regarding the terms of a restructuring plan to address the Company’s capital structure. Pursuant to those confidentiality agreements, the Company agreed to disclose publicly after the expiration of a period set forth in the confidentiality agreements a description of the discussions or negotiations that have taken place between the Company and the Noteholders party thereto concerning a restructuring of the Company, as well as certain confidential information concerning the Company that the Company has provided to the Noteholders. The information included as an exhibit to this press release and certain information posted on the Company’s investor website referenced herein is being furnished to satisfy the Company’s public disclosure obligations under the confidentiality agreements.

While the discussions among the Company, the Noteholders, and the Company’s equity sponsors, as well as their respective advisers, have not yet yielded a definitive resolution, the Company and its stakeholders intend to continue their discussions during the grace period. “Chief Executive Officer John Nelson, along with the Company’s other senior management and advisers, are engaged in a good-faith dialogue with its stakeholders and we look forward to continued discussions,” said Ivan Krsticevic of Brigade Capital Management, LP, the Company’s largest non-affiliated bondholder.

The Company can elect to make the payment due under the Notes at any time during the grace period, and the Company will continue to evaluate a range of options for managing its liquidity and capital structure during that time.

With the support of its stakeholders while discussion are ongoing, the Company does not expect these matters to have a material impact on its operations or its ability to fulfill customer obligations.

GLOBAL A&T ELECTRONICS LTD

1 August 2017

EXHIBIT 1

Management Presentation regarding the Company

Management Presentation - GATE

July 2017



SUBJECT TO CONFIDENTIALITY AGREEMENT

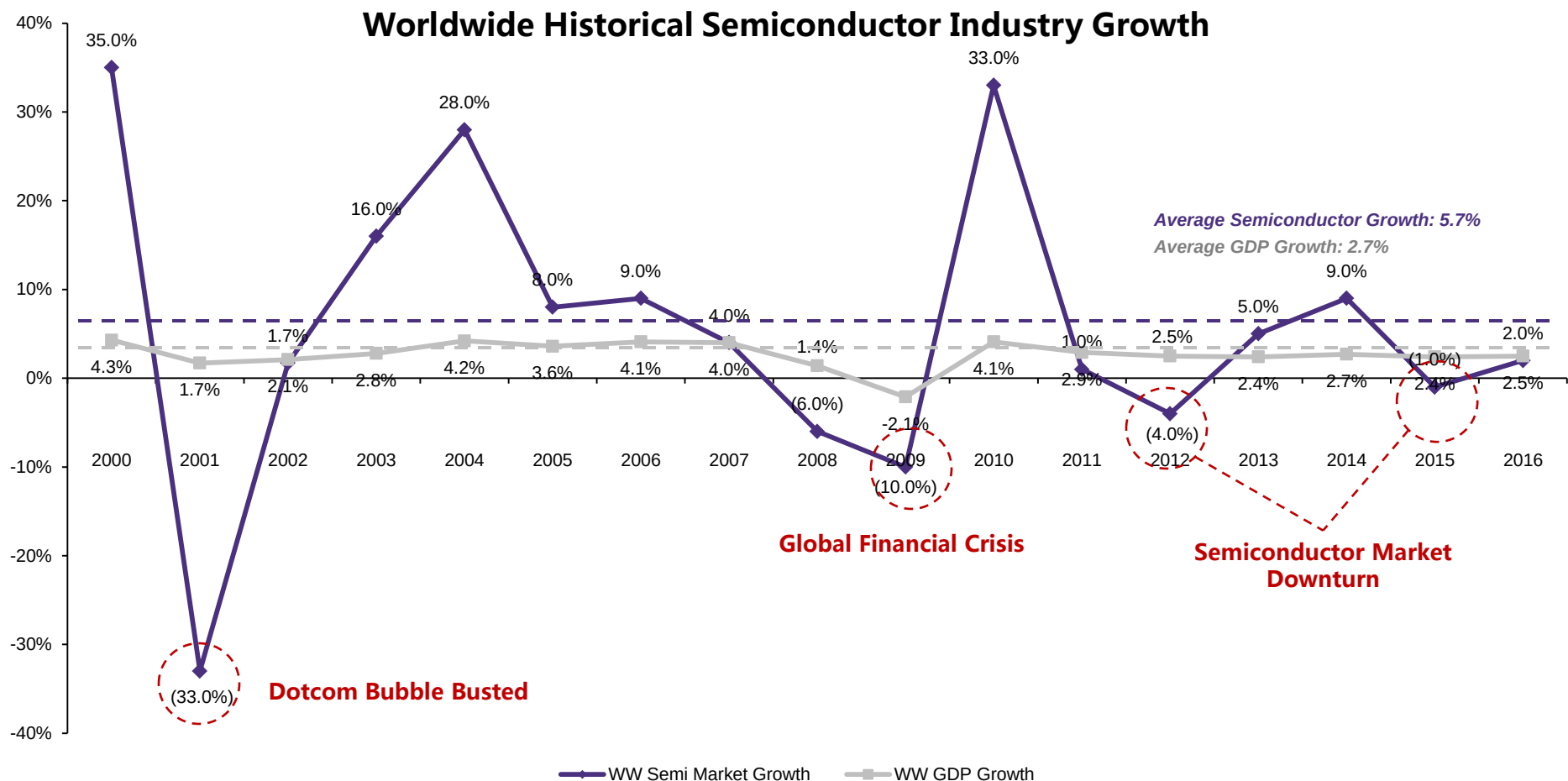
Table of Contents

1 Industry Overview	1
2 GATE Overview	12
A. Customers	13
B. Products and Services	16
C. Historical Financial Performance	21
3 Business Plan and Projection Scenarios	28
4 Restructuring Proposal	36



Industry Growth - Historical Semiconductor Sector Performance

The semiconductor industry is a relatively volatile one: effectively it is a levered play on overall GDP growth. On average, the industry growth rate is about 3% higher per annum than the global GDP growth rate, but adjusted for memory-related products (which benefited from a technological shift from disc-based and optical storage to flash memory and solid-state storage, driven by the rise of mobile devices), the semiconductor industry overall has probably only roughly kept pace with global GDP growth. The key reasons behind the extreme volatility is the competitive nature of the market and the excessive inventory buildup and drawdown that results



Source: IMF, IC Insights, Inc. - The McClean Report 2016

Industry Growth - Semiconductor Sector Outlook

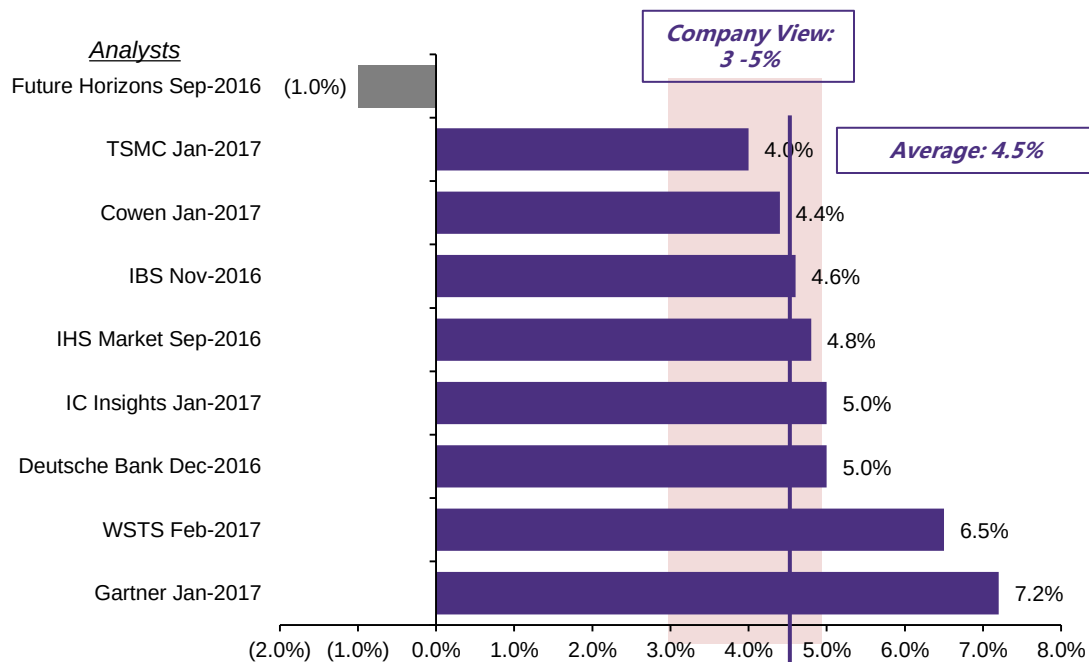
Top OSAT customers view the near-term sector outlook as relatively weak as seen in their 1Q2017 Q-o-Q guidance

- Relatively muted 1Q17 performance across the board – likely due to inventory increase in 4Q16 for first time since 1Q16
- Despite this, industry analysts are still issuing bullish forecasts for FY17 growth
 - -1% to +7.2% growth predicted by various analysts, vast majority showing material positive growth in 2017 of between 4 to 7%
 - A key potential driver is the launch of the much anticipated Apple iPhone 8 in 3Q2017, which is likely to boost sector growth compared to 2016
- The Company expects the overall semiconductor market to grow by 3%~5% in 2017, roughly in line with the average of analysts' estimates of 4.5%

Top 8 Semiconductor Companies Outlook

Company	1Q17 Guidance (q-o-q)
Texas Instruments	Flat to (7%)
STM	(2.4%)
Dialog	(22%) to (32%)
ON Semiconductor	Flat to (4%)
ADI	(4%) to (13%)
Broadcom	(2%)
Qualcomm	(1%)
TSMC	(10%)

2017 Semiconductor Analyst Forecast

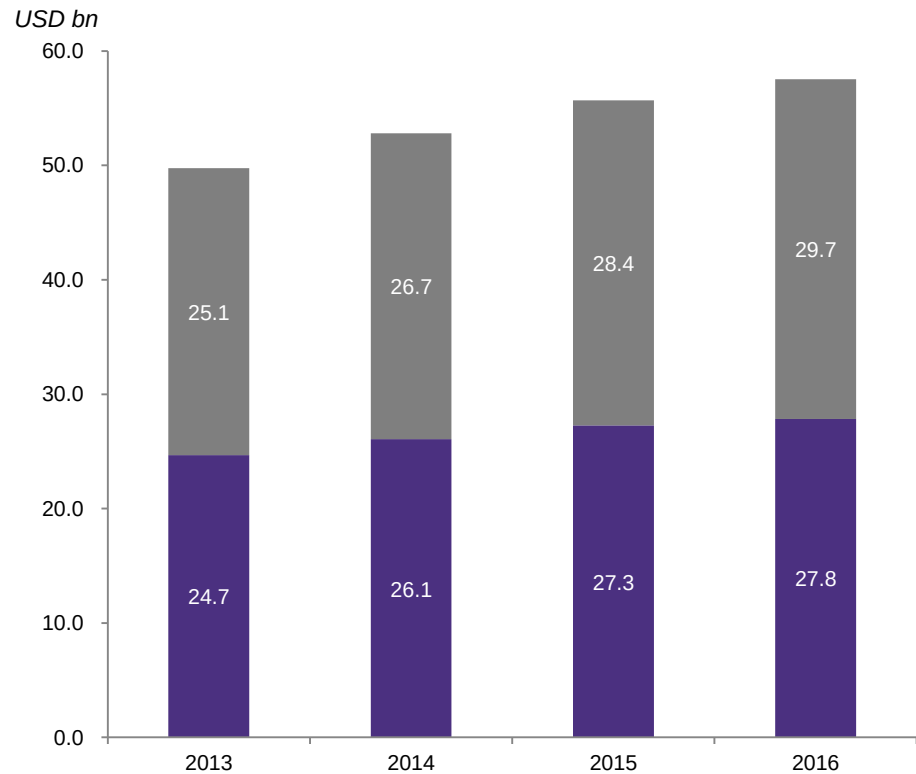


Outsourced Assembly and Test versus IDM

Testing and assembly is a subset of the overall semiconductor market; according to the latest available info from 2016, about 52% of chip testing and assembly were done by OSATs versus 48% done in-house by IDMs. However, the move to OSAT is very gradual: the percentage of industry volume switching to outsourced is below 1% per year. Key constraints to a faster shift towards outsourcing are the capex requirements and qualification processes required to be a competitive OSAT operator

Breakdown of Assembly & Test Revenue

OSAT %	50%	51%	51%	52%
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■ IDM Assembly and Test Revenue ■ Outsourced Assembly and Test Revenue

Source: Company estimate, Gartner

Key Trends

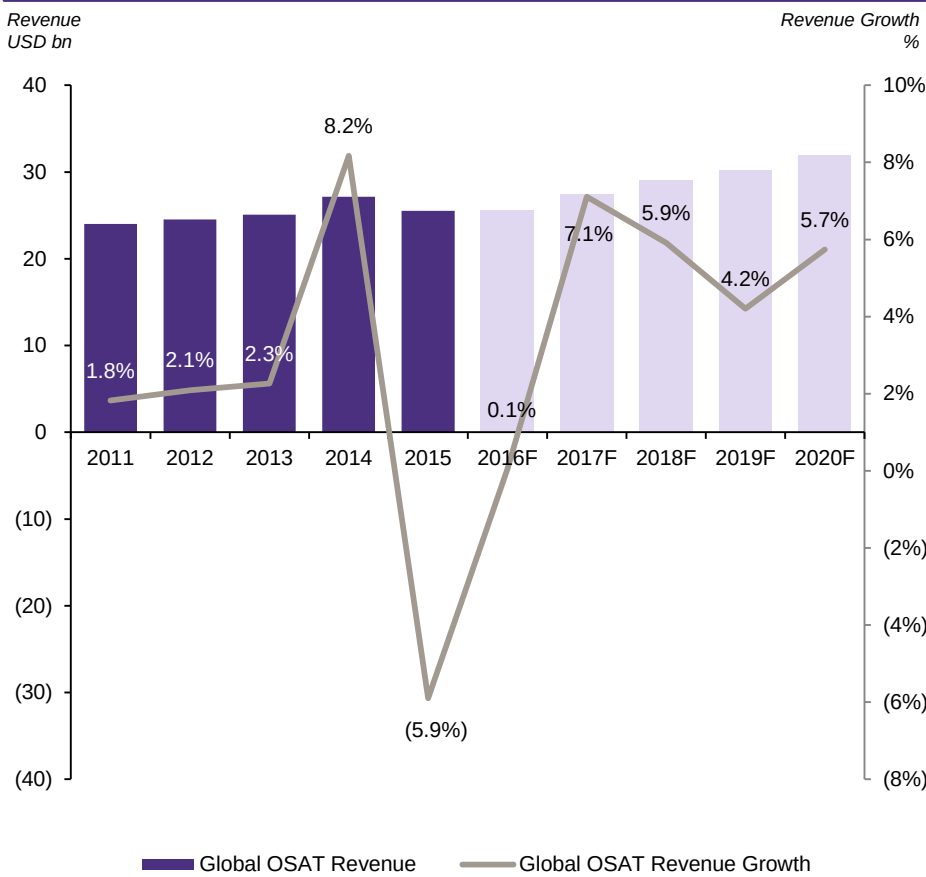
In medium to long term, the OSAT sector will continue to experience some modest growth given various drivers:

Focus on Core Competencies	As the industry overall becomes more competitive, IDMs are expected to further outsource in order to focus on core competencies
Significant Capital Expenditure and Technological Expertise	- The shift of semiconductor processing techniques to smaller feature sizes and larger wafers has increased the cost of constructing a modern wafer fabrication factory - High capex in wafer fabrication and its interlinked packaging operations makes new investments in-house less desirable and forces IDMs to increase outsourcing
Time-to-Market Pressure	- The increasingly short product life cycle has accelerated time-to-market pressure for IDMs - It leads to increasing reliance on outsourced suppliers who are benefiting from specialization and economies of scale
Price Pressure	- The market is facing intensive price pressure from Chinese players with low cost structures - OSAT customers are generally price sensitive and could easily switch from one OSAT player to another

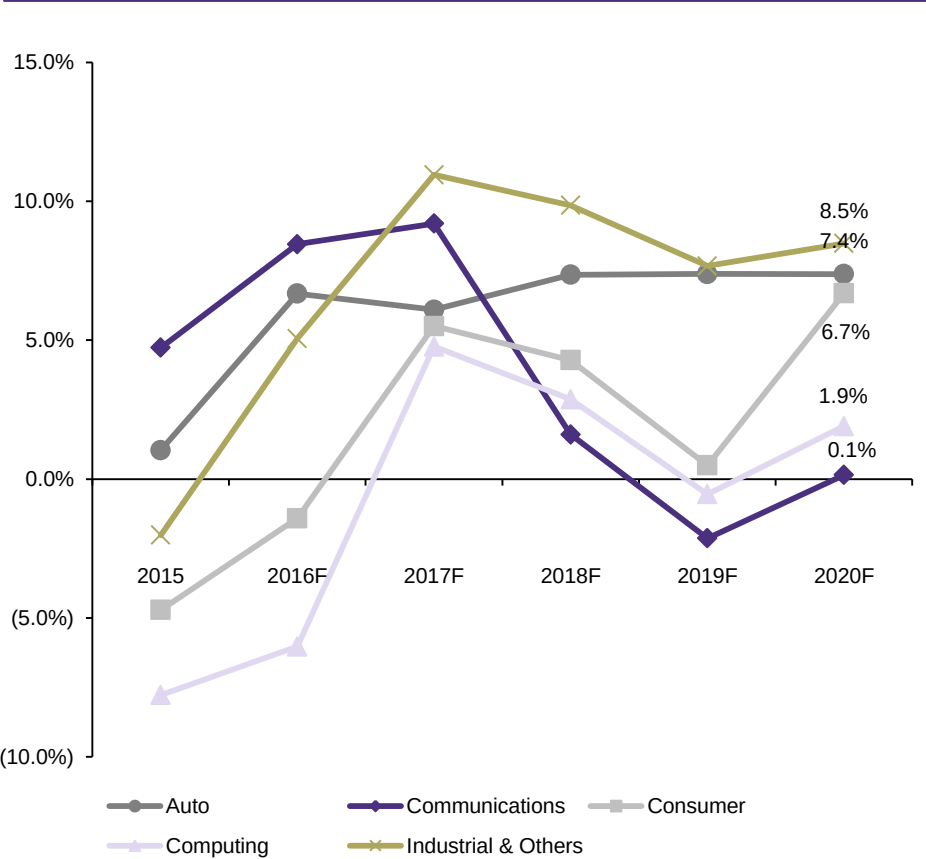
Industry Growth - OSAT Market Outlook

Gartner forecast the overall OSAT sector will grow at a CAGR of 4.6%, while growth in the automotive and consumer segments will outperform the more traditional computing segment. Communications, while the highest growing segment currently, is expected to slow considerably over the next few years as smartphone penetration begins to saturate globally

OSAT Market Performance and Outlook

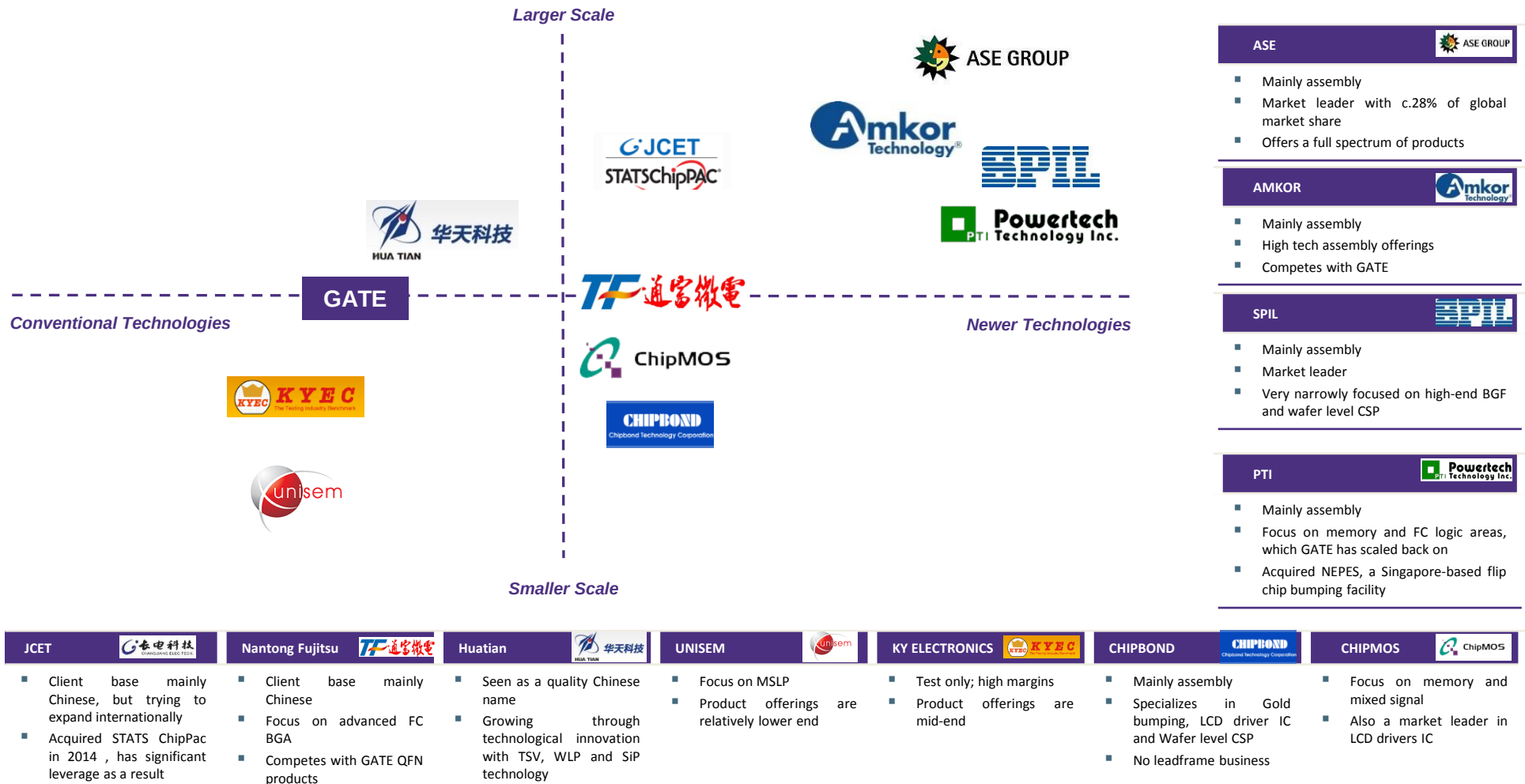


OSAT Market Outlook by End Market



OSAT Sector Landscape

In the large OSAT sector, various players have different strategic focuses. GATE primarily competes with ASE and Amkor in assembly and test offerings (although on a much smaller scale) and KY Electronics in test only. GATE is the only major player in the OSAT sector without bumping facilities



Source: Company estimate

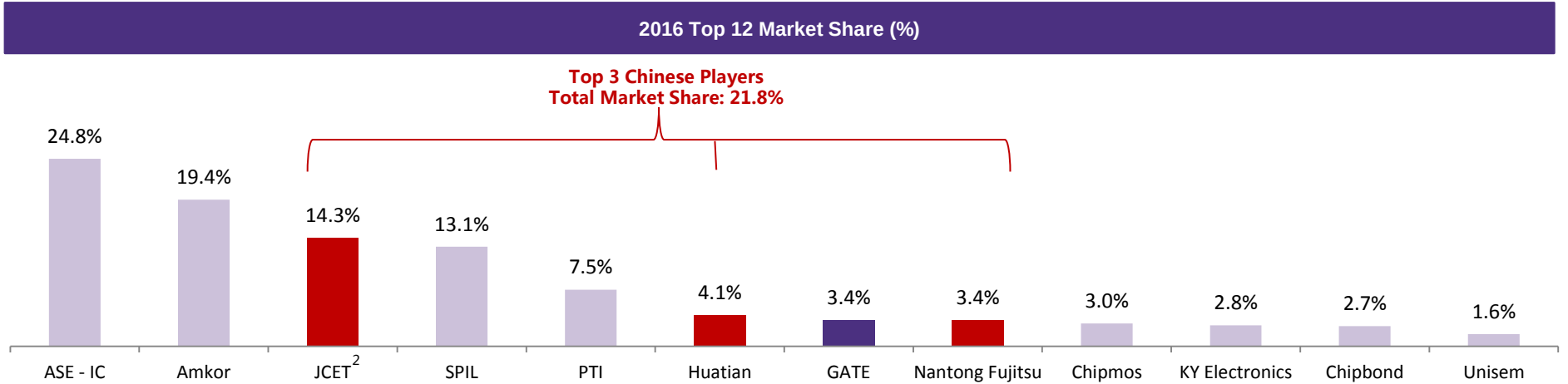
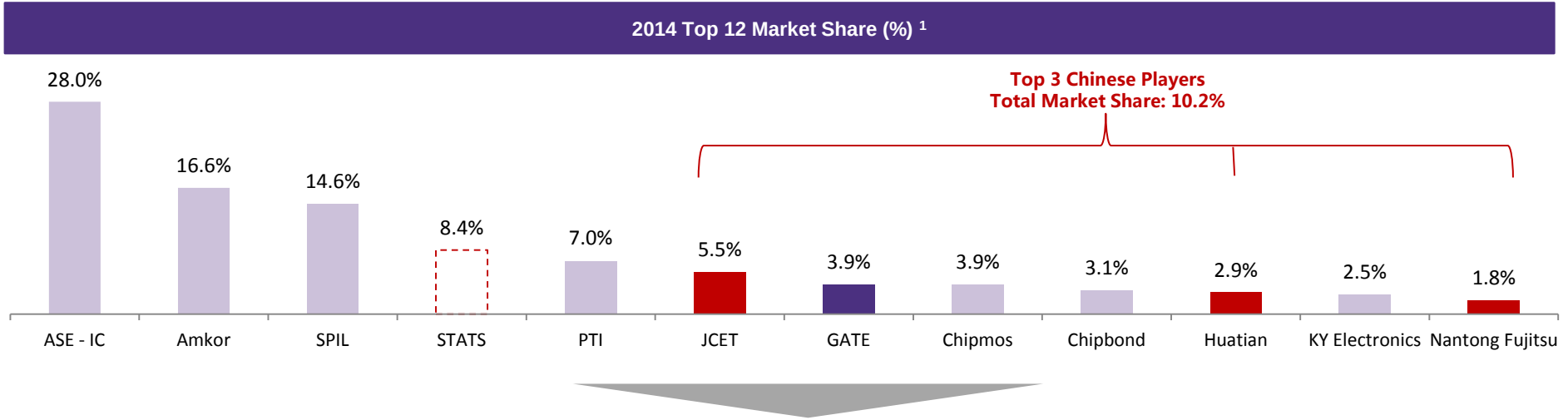
Recent Transactions Done by Chinese OSATs

The National IC Development Guidelines set out “to achieve world leading packaging and testing technology” as a major development objective for the China semiconductor sector, which has guided some recent Chinese-led acquisitions. Chinese players also want to add scale and grow their international customer base to more fully load their China-based operations

DATE	TARGET	BIDDER	Capabilities / Technologies Acquired
Nov 2015			- Acquisition of STATSChip enhanced JCET's capability in SiP, eWLP, advanced flip-chip packaging and wafer-level packaging - Prior to the acquisition, ~80% of JCET's revenue came from Asia and more than 30% from China
Oct 2015	 Facilities in Suzhou and Penang		- AMD facilities focus more on larger chip packaging technology such as BGA, PBA, LGA, MCM for CPU, GPU and APU; they also have packaging capabilities for 14nm node CPU, GPU, APU, FPGA for game consoles, PC/servers and base stations pre-transaction - Post the acquisition, Nantong Fujitsu also has started sampling and mass production in TF-AMD facilities
Nov 2014			- FlipChip International (“FCI”) is the world's first WLCSP IP provider and it has more than 50 wafer level packaging patents across applications - Huatian planned to leverage on FCI's technologies to develop CMOS image sensors, finger print sensor packaging and WLCSP for mobile devices

OSAT Market Shares

Over the last couple years, Chinese players have been gaining market share aggressively via acquisitions as well as organic growth at the expense of non-Chinese OSATs

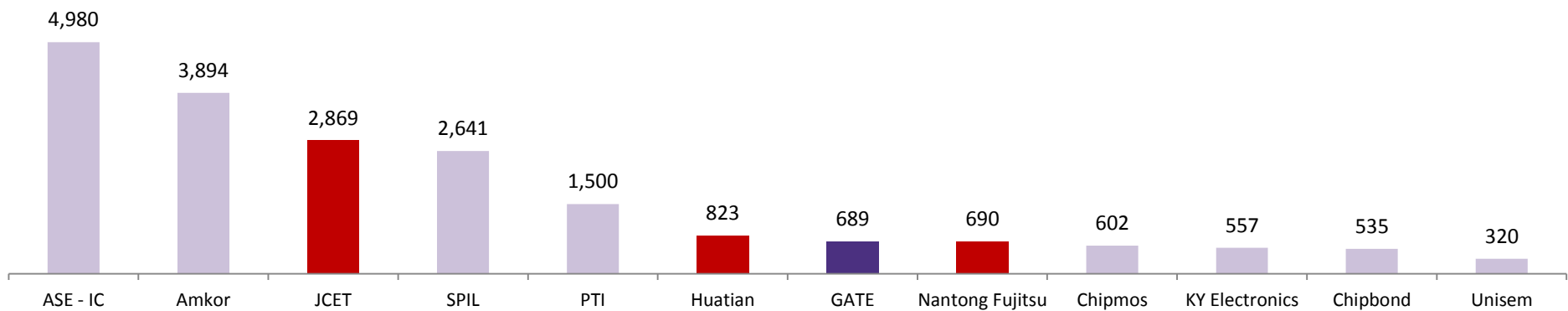


Source: Citi research, Capital IQ, Company estimate
1. Include STATS (which was later acquired) and Unisem
2. Consolidated STATS revenue

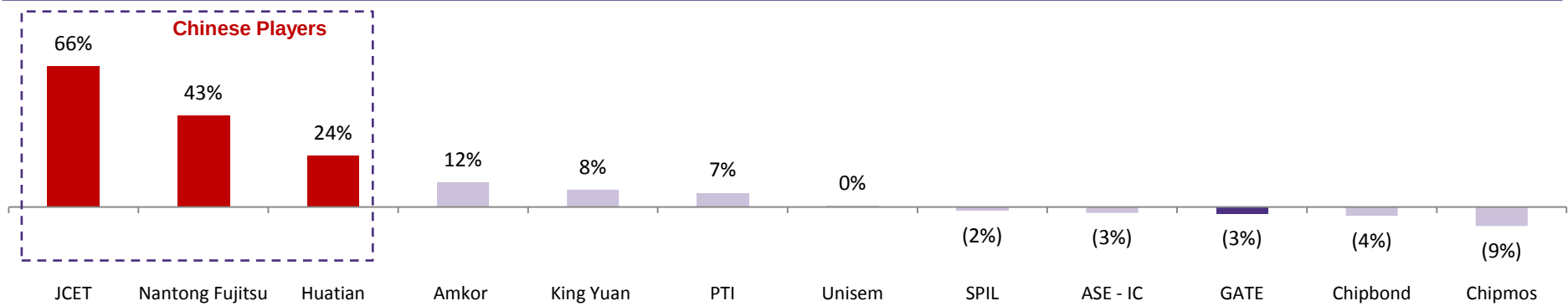
OSAT Peers Comparison - Revenue and Growth

With the aim to achieve global leadership by 2020 in targeted IC packaging and testing technologies (and with government-backing to accomplish it), Chinese OSATs have achieved significant revenue growth since 2014, mainly driven by sizable acquisitions as well as intensive capex spending

2016 Revenue (USDmm)



2014 - 2016 Revenue CGAR (%)

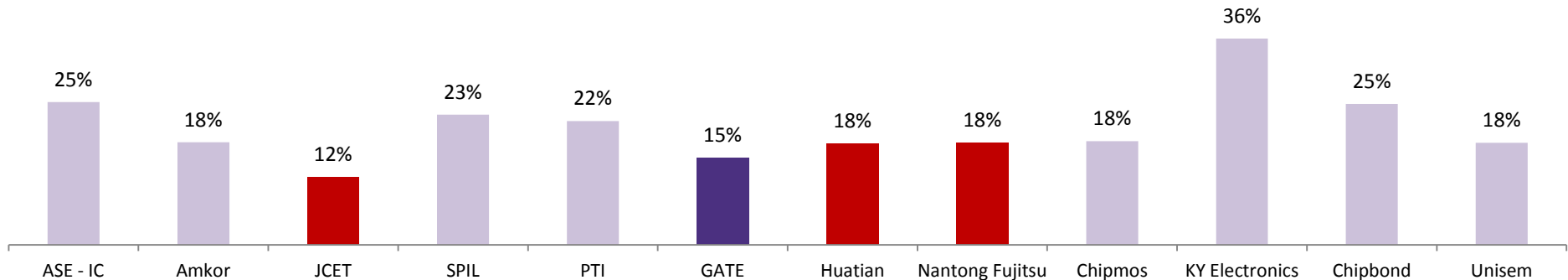


Source: Citi research, Capital IQ, Company estimate

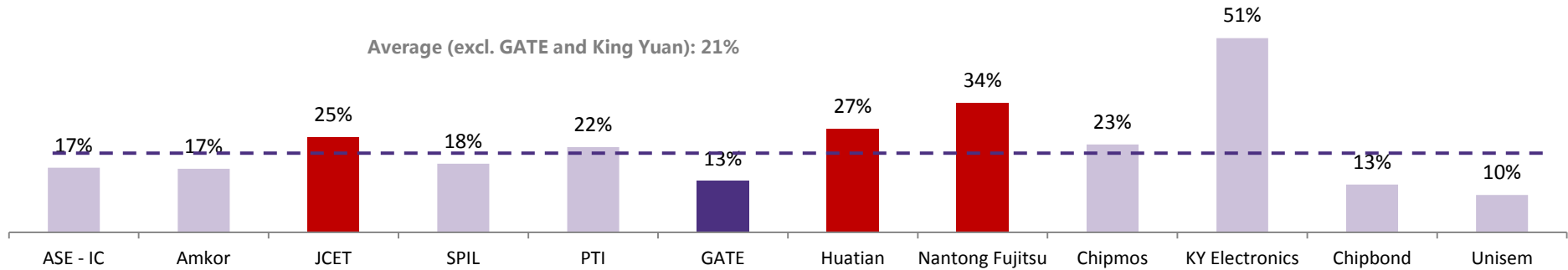
OSAT Peers Comparison - Margin and Capex

KY Electronics has higher margin due to its sole focus on the testing business. Industry peers have spent around 21% of revenue on capex in 2016 but GATE has only spent 13% during the same period

2016 Gross Margin (%)



2016 Cash Capex / Revenue (%)



Source: Citi research, Capital IQ, Company estimate

Transactions in the Sector

ANN.DATE	DEAL VALUE (USD mm)	TARGET COMPANY	BIDDER COMPANY	EV/ Revenue	EV / EBITDA	P / E	TARGET DESCRIPTION
02/02/2017	NA	Nanium, S.A.	Amkor	NA	NA	NA	Portugal-based wafer level fan-out packaging company
26/05/2016	4,350	SPIL (66.71% Stake)	ASE	2.0x	6.2x	27.6x	Taiwan-based company engaged in offering semiconductor packaging and testing services
29/03/2016	162	Chongqing Alpha and Omega Semiconductor (49% Stake)	Chongqing Funds	N.A.	N.A.	N.A.	China-based company engaged in the construction of power semiconductor packaging or testing and wafer fabrication facilities
25/03/2016	276	SPIL (5.44% Stake)	ASE	1.9x	5.9x	28.4x	Taiwan-based company engaged in offering semiconductor packaging and testing services
12/30/2015	106	J Device (Remaining 34.3%)	Amkor	0.3x	N.A.	6.3x	Japan-based assembly and test company
21/08/2015	1,126	SPIL (25% Stake)	ASE	1.4x	4.4x	9.9x	Taiwan-based company engaged in offering semiconductor packaging and testing services
31/12/2014	1,724	Stats ChipPac	JCET, NSIG, Siltech	1.1x	4.8x	N.A.	Singapore-based semiconductor packaging design, assembly, test and distribution solutions provider
12/11/2014	29	ThaiLin Semiconductor (52.5% Stake)	Chipmos Technologies	1.5x	8.9x	8.3x	Taiwan-based company engaged in providing semiconductor testing solutions
11/14/2014	40	FlipChip International	Tianshui Huatian Technology	N.A.	N.A.	N.A.	US-based company engaged in wafer level packaging solutions, IC assembly package solutions and System in Package solutions
10/03/2014	34	Kingpak Technology (70%)	International Branding Marketing Inc	0.4x	2.4x	6.0x	Taiwan-based company sells CMOS image sensors, MEMS products and BGA technology products and system in package products.
Average				1.2x	5.4x	14.4x	
Adjusted Average ¹				1.3x	4.6x	N.A.	

Source: *ThomsonOne, Capital IQ*

Note:

1. *Excluding deals <USD50mm and follow-on transactions*

Table of Contents

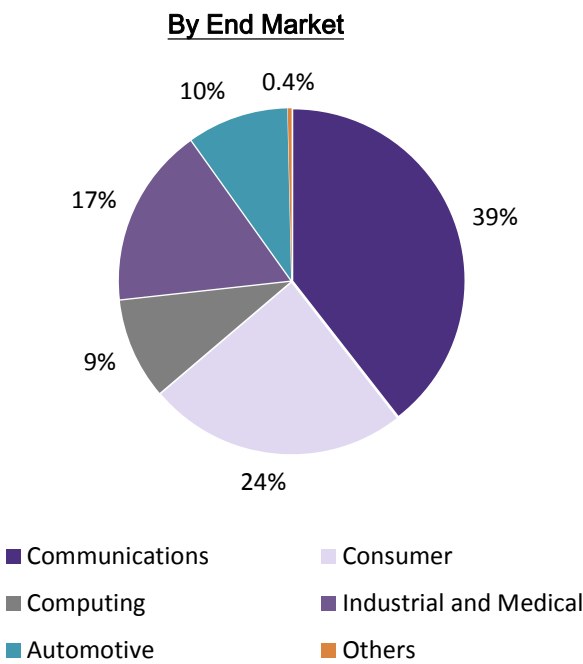
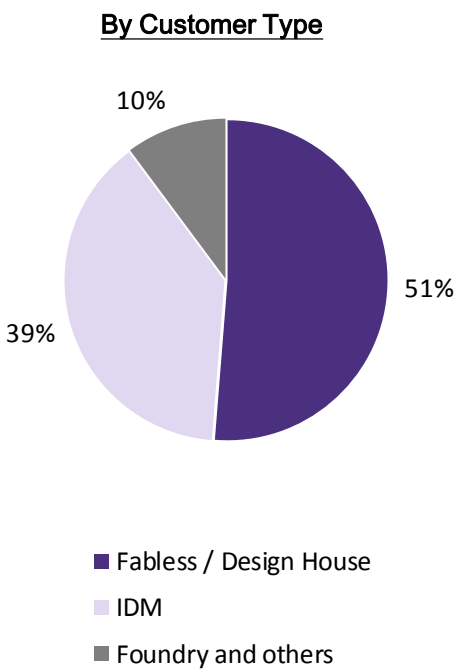
1 Industry Overview	1
2 GATE Overview	12
A. Customers	13
B. Products and Services	16
C. Historical Financial Performance	21
3 Business Plan and Projection Scenarios	28
4 Restructuring Proposal	36



GATE Customer Profile

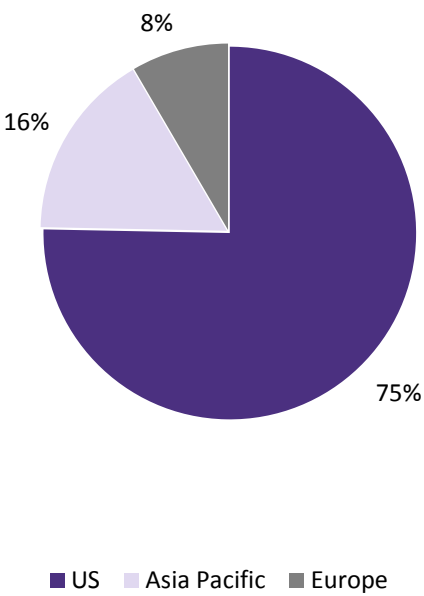
The GATE group is the primary operator within UTAC for performing assembly and testing services for customers worldwide consisting primarily of fabless companies, wafer foundries and integrated device manufacturers (excluding Panasonic, who is serviced out of UMS). Communications is by far the largest end-market segment for GATE, representing nearly half of GATE’s 2016 revenue. From the perspective of geographic exposure, about three-quarters of GATE’s revenue is derived from US customers

Customer Breakdown (2016 Revenue)



Top 10 Customers Geographic Breakdown¹ (2016 Revenue)

- 75% of GATE’s top 10 customers are US-based companies

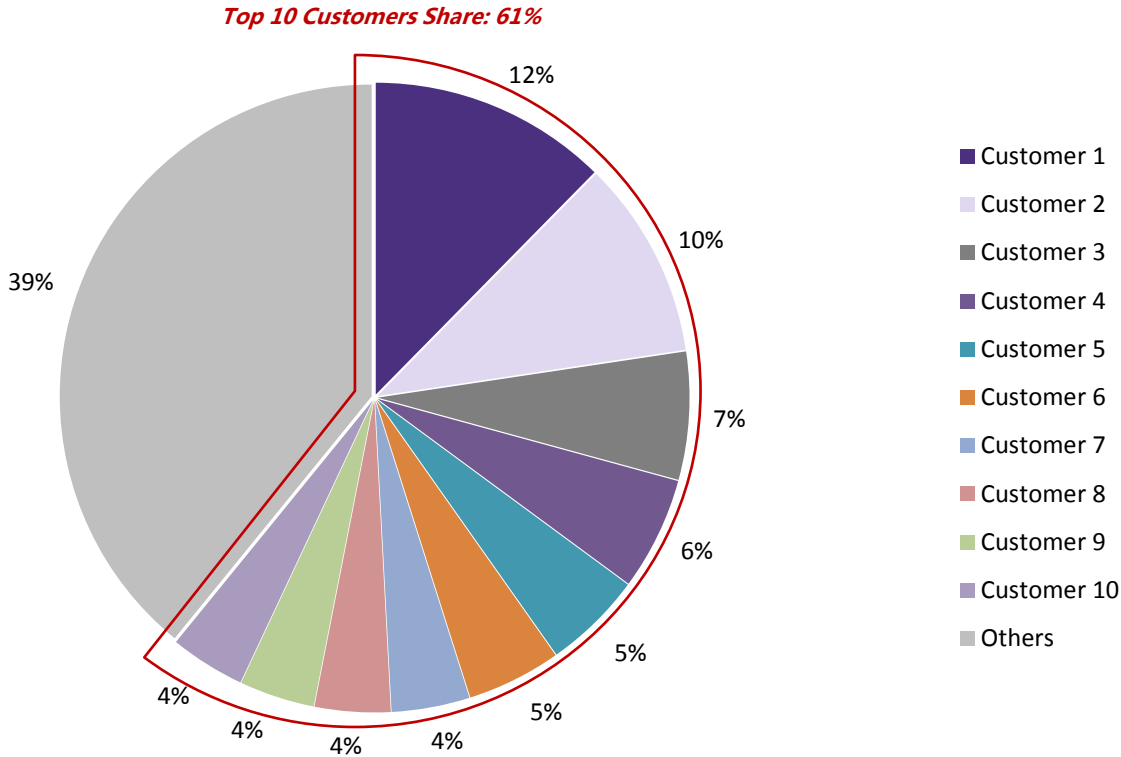


Source: Company estimate
Note 1: Based on customer’s headquarters location

GATE Customer Concentration

GATE’s top 10 customers accounted for 61% of its total revenue in FY2016, in line with the historical trend that the top 10 customers consistently account for over 60% of the company’s revenues (a number of the top customers have been with GATE for a number of years). For FY2016, GATE’s largest customer represented about 12% of revenues, which is line with historicals as well

Top 10 Customers by 2016 Revenue



Commentary

- The company has established long-term relationships with leading semiconductor companies
- Top 10 customers have consistently contributed to over 60% of GATE’s revenue in the past few years
- Top 10 concentration has slightly decreased from over 63% in FY2015 to 61% in FY2016 and is not expected to shift significantly

Source: Company estimate

GATE Contractual Arrangements with Customers

Given the highly competitive nature of the OSAT industry, GATE has no long-term contracts with customers, and as such GATE's existing clients could potentially switch to a competitor within 1 – 3 months (typical time between purchase orders).

Contract Overview

- The Company has arrangements with certain customers pursuant to which they agree on the general terms and conditions upon which services are provided; for example, the frequency of the non-binding forecasts provided by customers and the extent of capacity that the Company should commit based on such forecasts. These arrangements are captured in framework agreements
- Those framework agreement are typically for a term of up to two years. Customers are generally not obliged to purchase any minimum amount of products or use any minimum level of test or assembly services
- Long term customers would issue blanket purchase orders to the Company, which set out the agreed quantity and batch distribution schedules. Prices are usually renegotiated on a quarterly basis
- GATE generally grants credit terms of 30 to 60 days to its customers
- From time to time, and as a direct result of years of underinvestment in capex, GATE may need to turn away customers when they request certain package types, such as the QFN package that is serviced out of the UTL facility that operates at close to 100% utilization. This has resulted in the loss of substantial potential revenue. Generally, management believes that 85-90% utilization per plant is ideal
- OSAT customers typically use a number of suppliers to diversify the risk of a potential supply chain disruption to help them avoid impacting their reputation with their own customers.
- In addition, OSAT customers also pay attention to the creditworthiness of OSAT providers to ensure operators are financially healthy and not just reliable from an execution perspective
- if GATE file for Chapter 11, or cannot provide clarity of the outcome soon, customers will very likely withhold any new products to GATE and divert to GATE's competitors instead

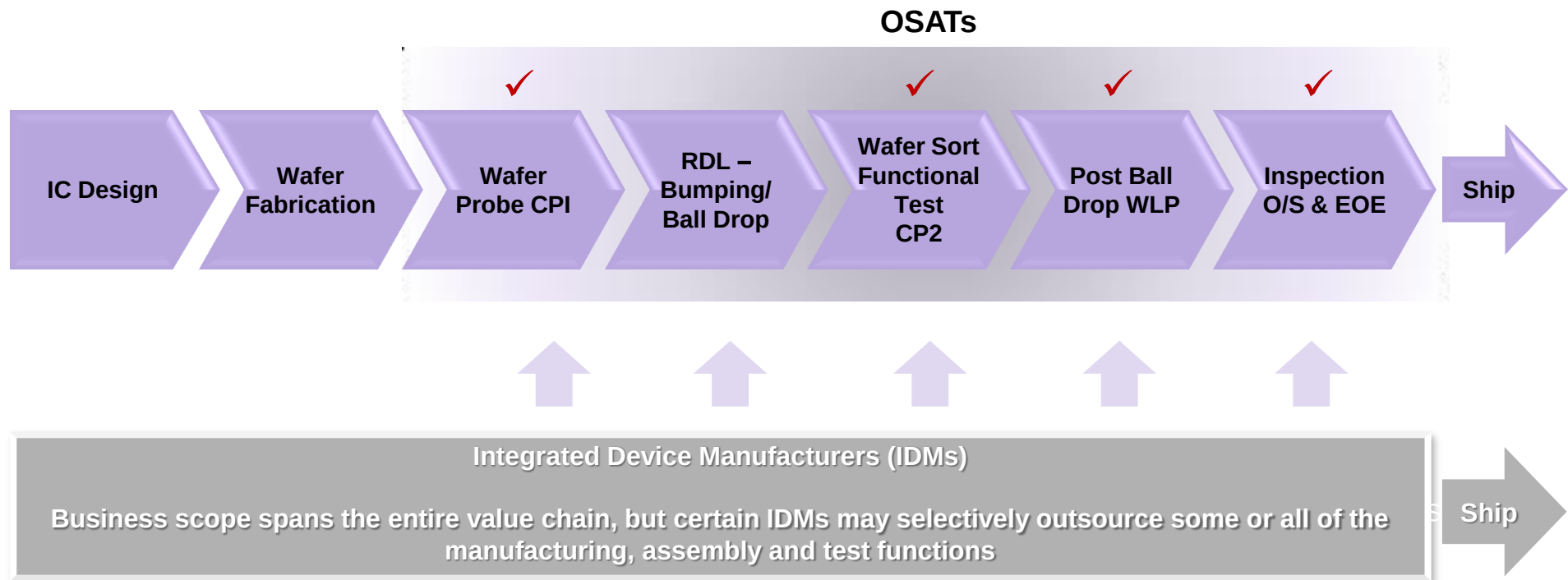
Table of Contents

1 Industry Overview	1
2 GATE Overview	12
A. Customers	13
B. Products and Services	16
C. Historical Financial Performance	21
3 Business Plan and Projection Scenarios	28
4 Restructuring Proposal	36



GATE Products and Services Overview

GATE sits squarely in the portion of the semiconductor industry value chain occupied by OSATs, although it does not currently perform the full suite of services needed to be a one-stop shop. Instead, GATE has focused capex spending prudently on reinforcing core competencies such as in Analog assembly (see next slide). Generally, the OSAT industry is one whereby only the top tier operators are the go-to providers in each segment whilst the second tier operators receive only excess orders when the top tier operators are fully loaded. Because of inconsistent loading, second tier operators run at much more unfavorable cost structures than top tier operators; therefore, it is imperative that GATE be perceived as a top tier operator in its key segments, i.e. Analog assembly

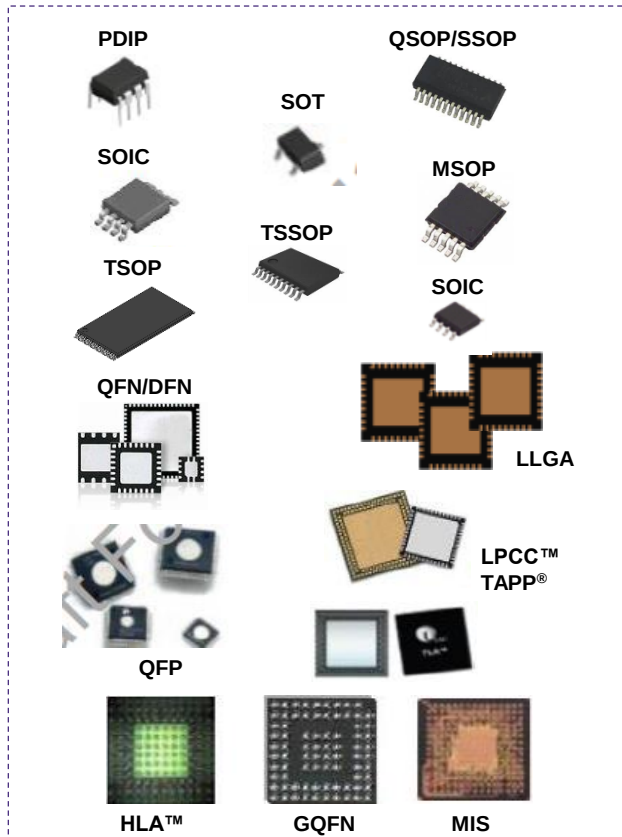


✓ Denotes services GATE provide

GATE Assembly Solutions

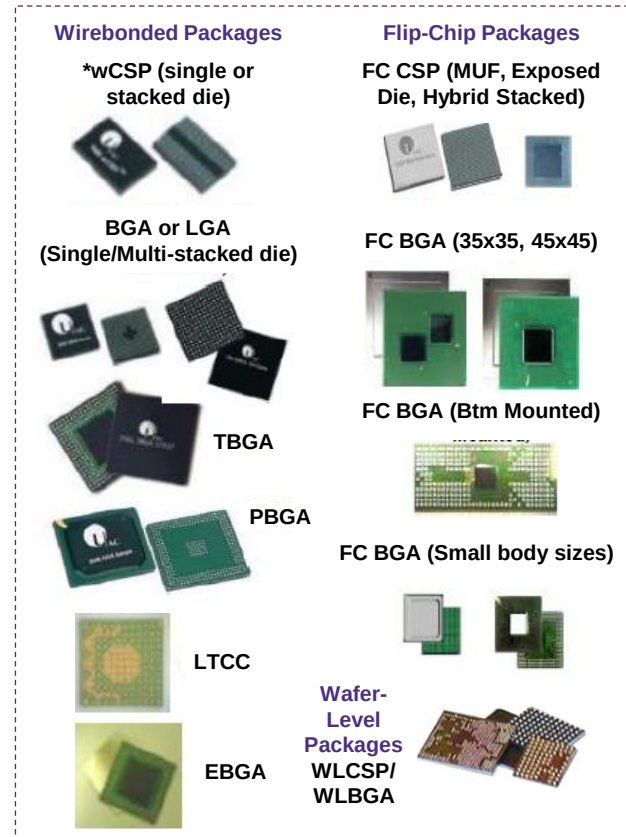
GATE has an assembly portfolio including more than 1,000 types of IC packages, with industry-leading expertise in QFN, copper-based technology, ultra-thin packages, power application, high-reliability automotive IC package and SiP, etc. These IC packages are mainly for Analog products, in which GATE also has a substantial IP portfolio, and as such represents a key niche segment for the company

Leadless / Leadframe (Mainly Analog products)



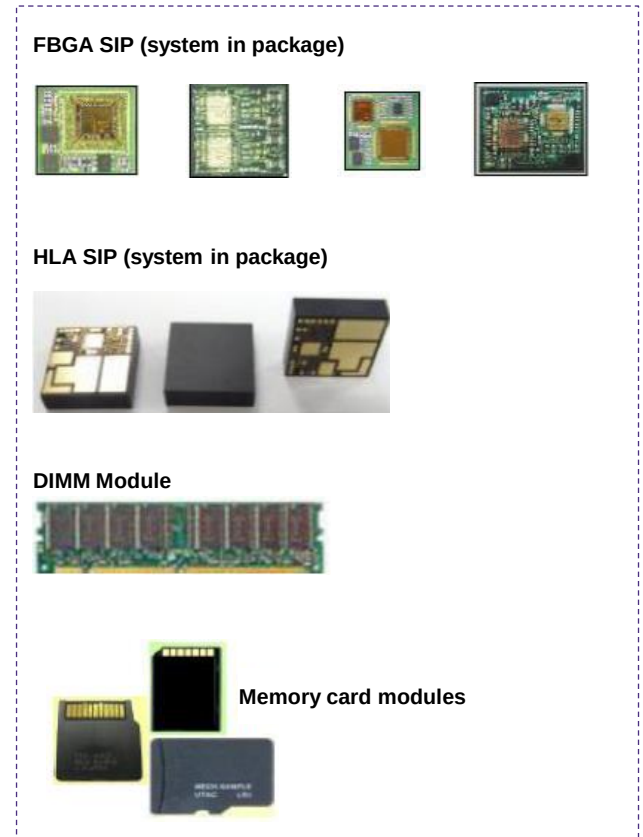
67% of assembly revenue (2016)

Laminate Wirebond / Flipchip (Mainly MSLP products)



29% of assembly revenue (2016)

Modules/Others (A mix of Analog, MSLP and Memory products)



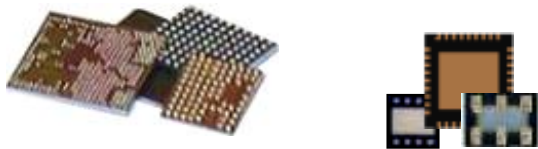
4% of assembly revenue (2016)

GATE Test Capabilities

GATE provides testing services in Digital, Mixed-Signal RF and Analog products, and is seen as a leader in the high-end MSLP testing space. Test typically offers a higher margin than assembly, and in fact the company does not offer assembly-only services to customers, instead assembly is bundled with test services in what are called “turn-key” projects

Mixed-Signal & Logic

Broadband Mobile Wireless Devices



MX

FLEX (RF)

Ultra FLEX (RF)



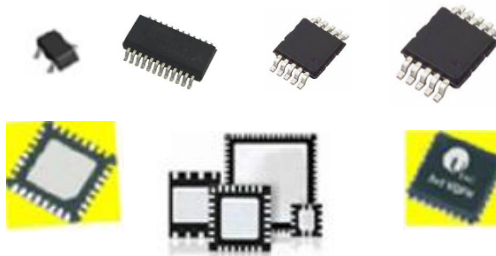
CX

93K & Pin Scale

68% of test revenue (2016)

Analog

Power Management Devices



Sapphire D-10

CX

ASL 1000
AMS



Eagle - 300/364/500

18% of test revenue (2016)

Memory

High End Memory Devices



NexTest



Kalos2/PK2



14% of test revenue (2016)

Test Capabilities

GATE is also a leader in front-end testing (i.e., wafer probing services), which it provides as a standalone service. As GATE only engages in either turn-key or test-only projects, its proportion of test versus assembly is higher than its competitors

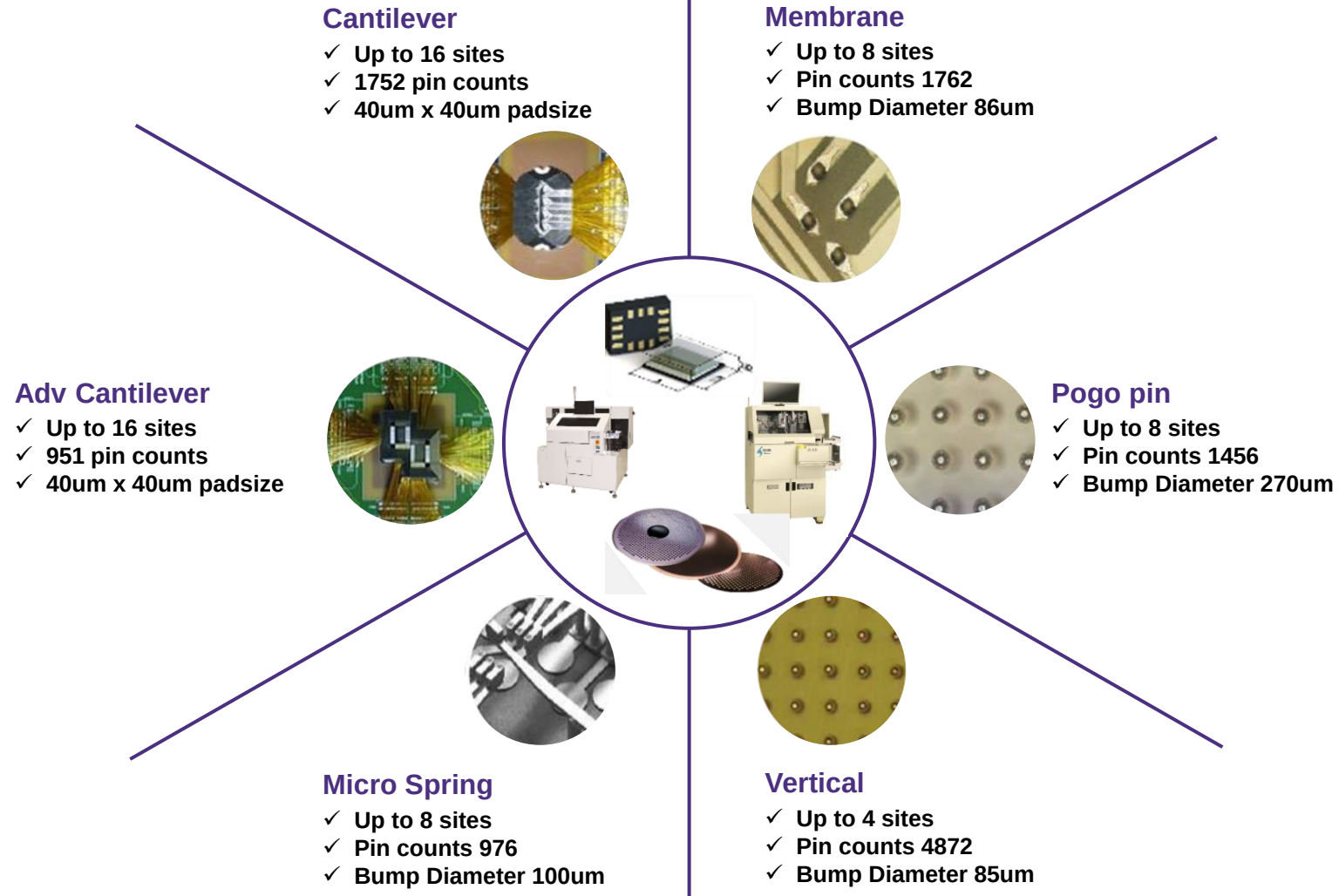


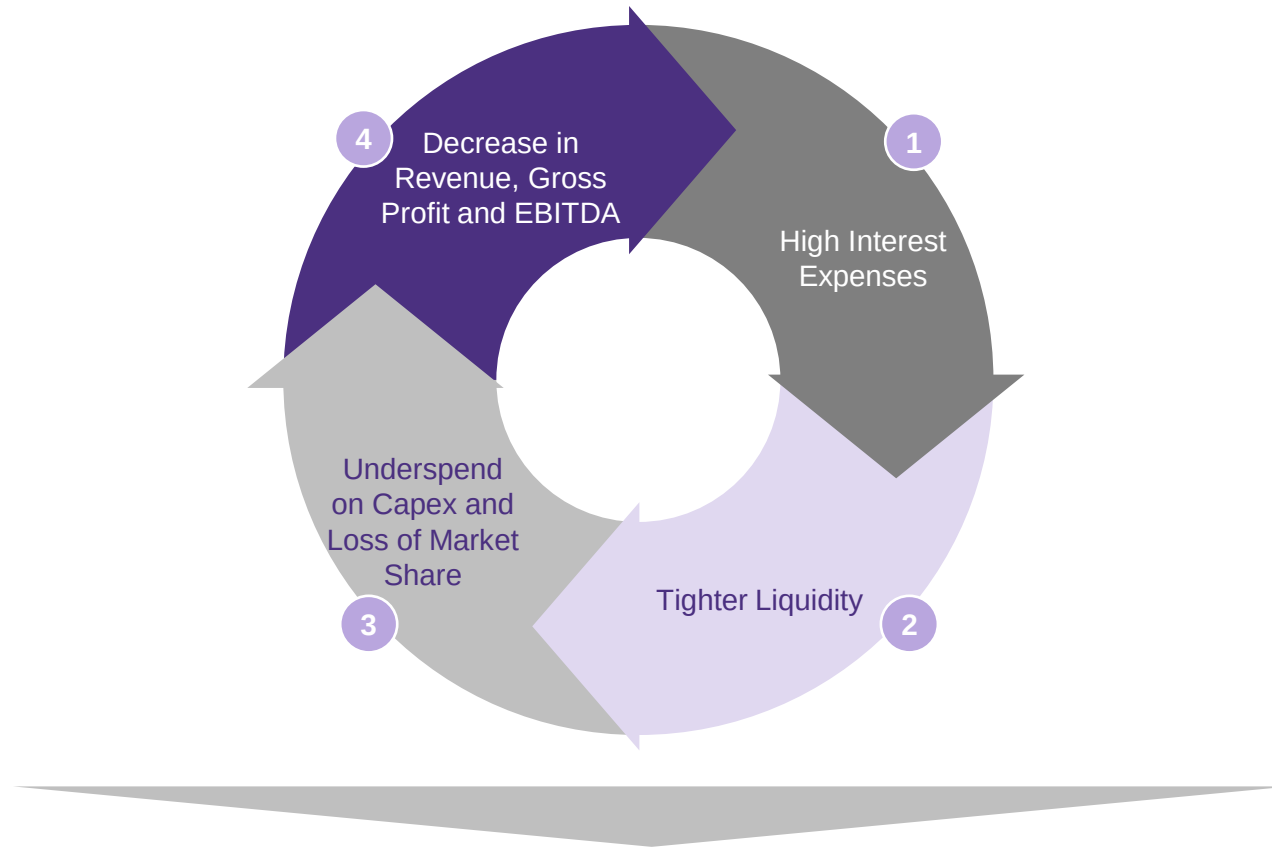
Table of Contents

1 Industry Overview	1
2 GATE Overview	12
A. Customers	13
B. Products and Services	16
C. Historical Financial Performance	21
3 Business Plan and Projection Scenarios	28
4 Restructuring Proposal	36



GATE's Key Issues

GATE has had leverage well beyond the industry norm, which coupled with the relatively high interest rates, led to underinvestment in capex, which in turn constrained GATE's ability to grow revenue over the past few years. This has resulted in GATE's revenue declining as it underperforms peers due to slipping market share, which further hurts GATE's liquidity profile as the existing debt and high interest expenses become more and more incommensurately high compared to the reduced size of the business. This cycle thus propagates with every financial period / coupon payment

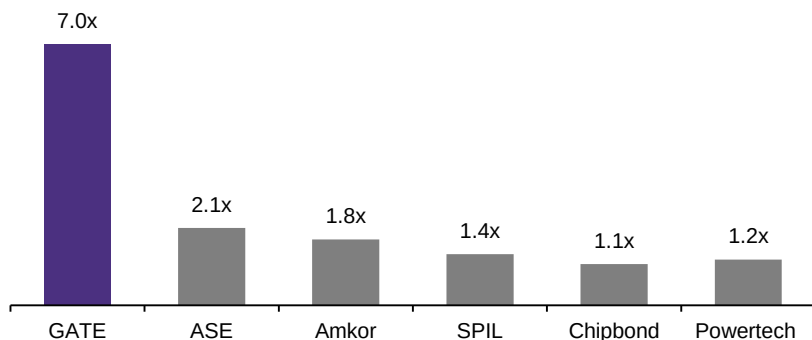


A restructuring to stabilize GATE's operations and adjust to a commensurate capital structure

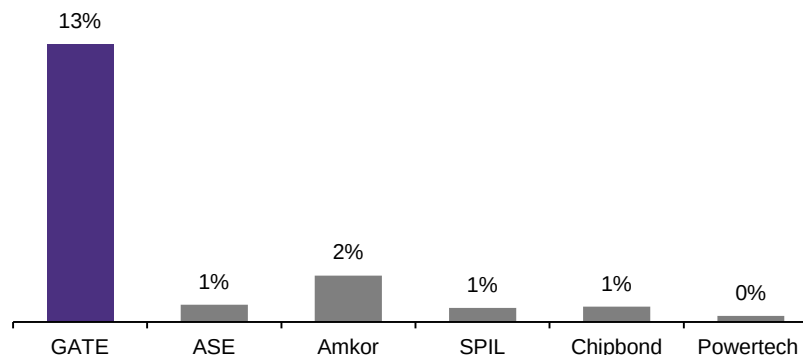
1 Highly Leveraged with High Interest Expenses

GATE is more highly leveraged as compared to its peers with reported interest expenses as a percentage of revenue that is higher than those of competitors and a post-capex free cash flow that does not cover the ~USD113mm of annual interest expenses

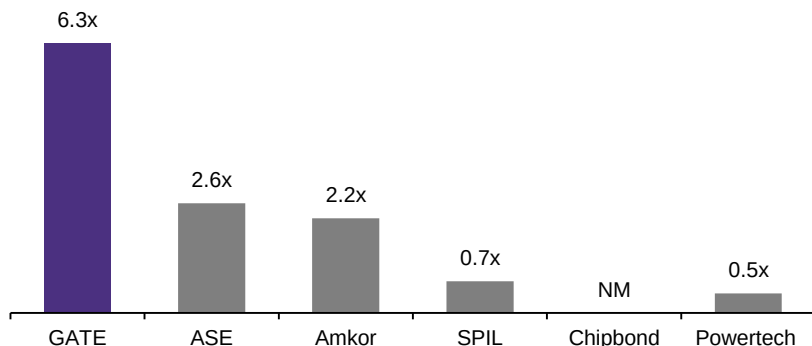
LTM Gross Debt / 2016 Adjusted EBITDA



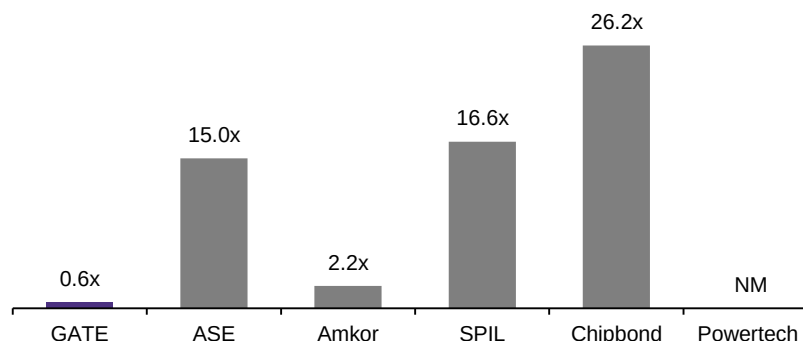
Interest Expenses as % of Revenue



LTM Net Debt / 2016 Adjusted EBITDA



2016 (Adjusted EBITDA – CAPEX) / Interest

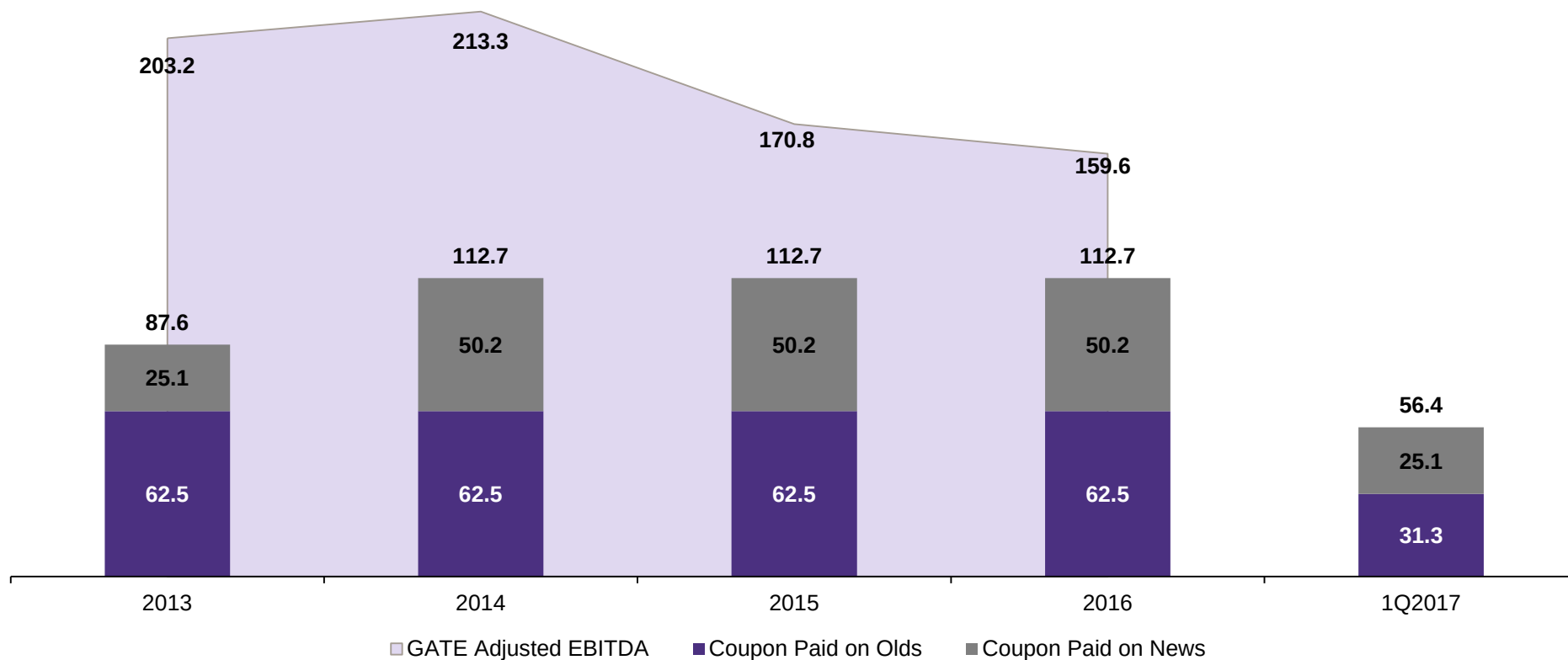


Source: Capital IQ
Note: Market data as of 31 March 2017

1 Highly Leveraged with High Interest Expenses (Cont'd)

As of Q1 2017, an aggregate total of USD482mm of cash coupon payments have been paid on the Senior Notes (including both the Olds and News) since the refinancing in 2013 despite falling liquidity

Cash Balance (USD mm)	217.8	241.3	183.9	108.6	77.4
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2 Liquidity Constrained

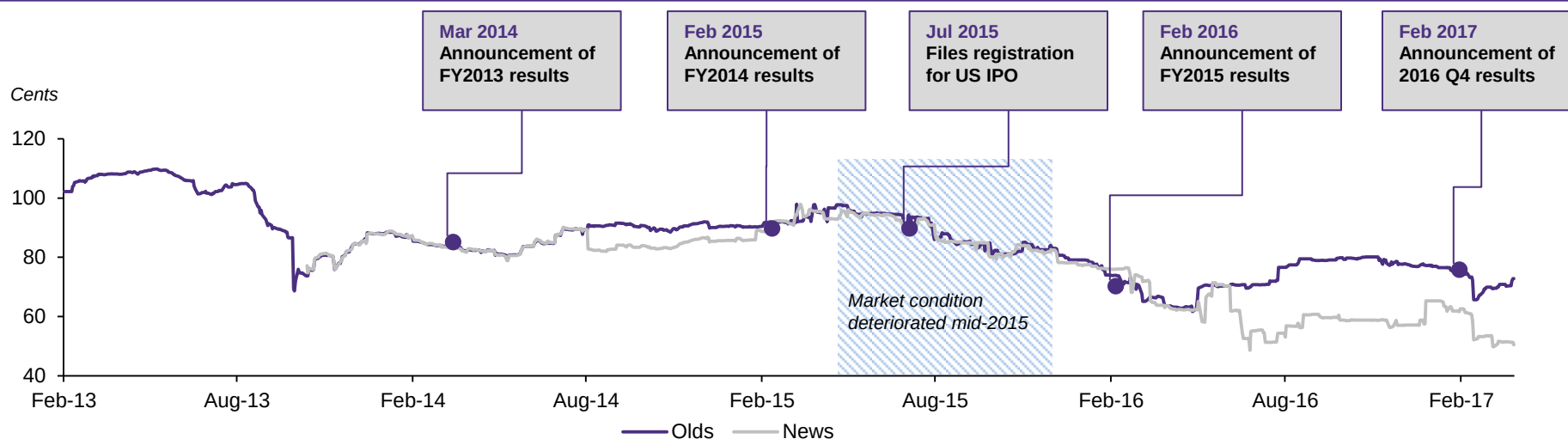
Whilst GATE was able to still modestly build up cash in 2014, if the cash proceeds from the sale of some real estate were excluded then the company's cash balance would have declined by c.USD26mm for that year. Therefore, since 2014 the company has been burning cash with the burn rate accelerating following the downturn in the market in mid-2015 and exacerbated by the high ongoing interest expenses

US\$ (mm)	2013	2014	2015	2016	1Q2017	2Q2017
Operating Cash flow	184.1	190.4	143.8	120.0	44.4	
CAPEX	(50.3)	(120.5)	(101.2)	(90.0)	(19.6)	
Finance Cost	(120.6)	(118.9)	(121.9)	(123.2)	(56.5)	
Others	39.9	72.4	21.9	17.9	0.4	
Change in Cash	53.1	23.4	(57.4)	(75.3)	(31.2)	
Closing Cash balance	217.8	241.3	183.9	108.6	77.4	69.3

Comments

- Due to revenue declines, operating cash flow has been decreasing significantly
- High financing costs have resulted in negative change in cash every year since 2015
- GATE's cash balance now stands at USD77.4mm, the lowest in a decade
- GATE generally receives 30 to 60 days of credit terms from suppliers. If GATE files for Chapter 11, GATE's liquidity position will deteriorate immediately as suppliers may require prepayment

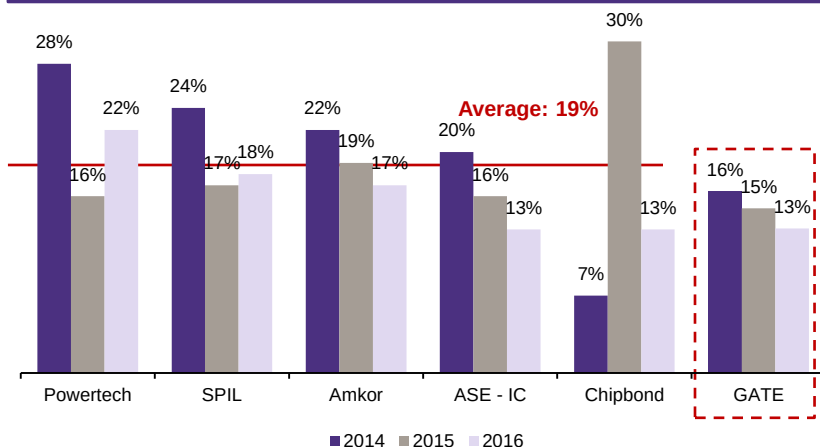
Bond Trading Performance since Issuance



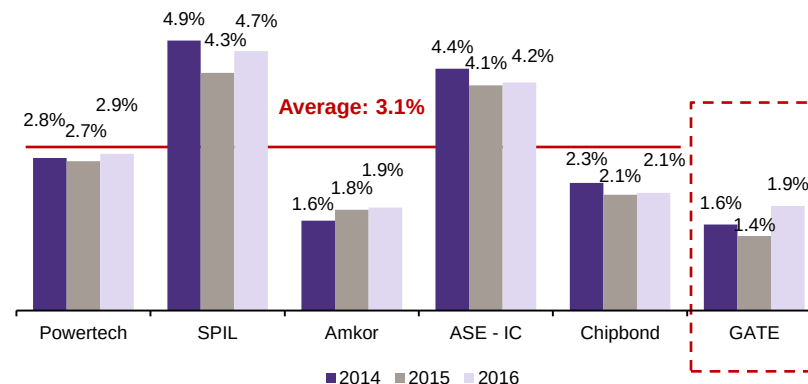
3 Underspending in Capex and Loss of Market Share

Industry peers over the last 3 years have spent around 19% of revenue on capex over the last 3 years; GATE has averaged less than 15% over the same period. GATE is also underspending in terms of R&D, spending about just half of the industry average. As a result of this underspending, GATE's market share has decreased from 3.9% in 2014 to 3.4% in 2016. It should be noted that not all operators spent on capex prudently, some have tried to compete in areas outside their core competencies leading to subpar results

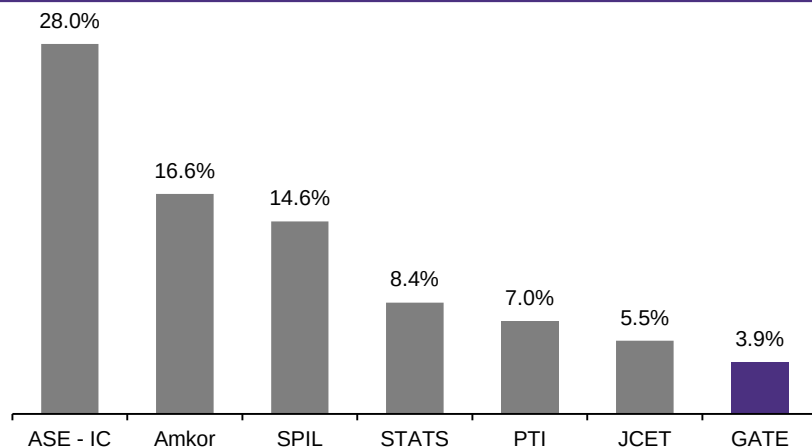
2014-2016 Capex as % of Revenue



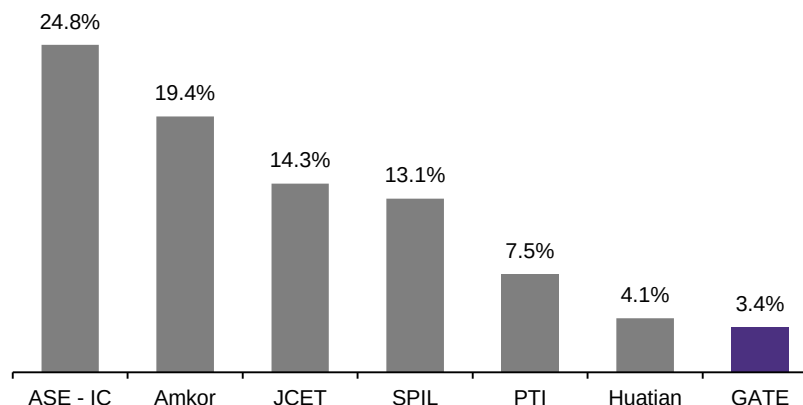
2014-2016 R&D as % of Revenue



2014 Market Share



2016 Market Share



Source: Company estimate

SUBJECT TO CONFIDENTIALITY AGREEMENT

4 Historical Operating Performance

Over the last five years, GATE has experienced significant volatility in revenue growth with a steep drop in 1H 2015 as a result of the industry overall. While the business has since stabilized, the company is still unable to return to profitability due to outsized interest expenses

US\$ (mm)	1H2012	2H2012	1H2013	2H2013	1H2014	2H2014	1H2015	2H2015	1H2016	2H2016	1Q2017	2Q2017	Comments
Total Revenue	477.9	452.2	393.8	354.6	345.4	388.7	339.1	340.0	324.5	364.2	165.4		A 2013
<i>Growth Rate</i>	<i>n.a.</i>	(5.4%)	(12.9%)	(10.0%)	(2.6%)	12.5%	(12.8%)	0.3%	(4.6%)	12.3%	<i>n.a.</i>		■ Dr. John Nelson became CEO in 2012
COGS	(407.9)	(387.4)	(342.3)	(308.4)	(297.1)	(315.1)	(285.9)	(283.8)	(285.7)	(297.6)	(136.7)		
Gross Profit	70.0	64.9	51.6	46.2	48.4	73.6	53.1	56.2	38.8	66.6	28.7		
<i>Gross Margin</i>	14.7%	14.3%	13.1%	13.0%	14.0%	18.9%	15.7%	16.5%	11.9%	18.3%	17.4%		
SG&A, R&D	(41.9)	(40.8)	(38.0)	(32.6)	(35.9)	(40.9)	(39.4)	(41.4)	(38.8)	(39.5)	(19.9)		B 2014
Others	1.8	(7.7)	1.3	20.2	0.2	30.4	(0.7)	(5.3)	(17.9)	(25.7)	(6.3)		■ Dr. Nelson and his team have implemented a series of successful measures to restore customer confidence
Interest Expenses	(39.8)	(38.2)	(59.6)	(61.0)	(60.5)	(58.3)	(60.8)	(61.1)	(61.2)	(62.0)	(29.6)		■ As a result, sales have picked up and stabilized during 2014
PBT	(9.9)	(21.9)	(44.8)	(27.2)	(47.9)	4.8	(47.8)	(51.6)	(79.1)	(60.5)	(27.2)		
Tax	(8.0)	(5.7)	(3.2)	0.8	(2.5)	(8.5)	(6.3)	(11.8)	(0.5)	(1.3)	0.9		
Minority Interest	(1.0)	(0.7)	(0.7)	(3.7)	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Net Income to Group	(18.9)	(28.3)	(48.8)	(30.1)	(50.5)	(3.6)	(54.0)	(63.4)	(79.6)	(61.8)	(26.3)		
EBIT	29.9	16.3	14.1	30.1	12.6	63.2	13.1	9.5	(18.0)	1.4	2.5		C 2015
<i>EBIT Margin</i>	6.3%	3.6%	3.6%	8.5%	3.7%	16.2%	3.9%	2.8%	(5.5%)	0.4%	1.5%		■ However, the semiconductor market has experienced headwind in 2015
D&A	89.9	87.5	86.2	81.9	75.9	72.7	67.7	66.8	62.9	62.4	28.4		■ GATE was not an exception and revenues declined, although they have since stabilized somewhat
Adjustment ¹	(4.5)	7.5	4.7	(13.8)	6.9	(18.0)	6.4	7.3	19.4	31.4	6.8		
Adjusted EBITDA	115.3	111.3	105.0	98.3	95.4	117.9	87.2	83.6	64.3	95.3	37.7		
<i>Adjusted EBITDA Margin</i>	24.1%	24.6%	26.7%	27.7%	27.6%	30.3%	25.7%	24.6%	19.8%	26.2%	22.8%		

Source: Company information

Note 1. EBITDA adjusted for (i) impairment/write-off of available-for-sale financial assets, PP&E and intangible assets; (ii) business acquisition-related costs; (iii) restructuring costs; (iv) the gain or loss on account of the liquidation of subsidiaries; (v) legal settlement fees; (vi) write off of previous expenses related to an initial public offering; (vii) share of loss of an associated company; (viii) noncash fair value loss/gain on derivative instruments; (ix) transitional services; and (x) provision for onerous contracts and building reinstatement costs; (xi) other one-time expenditure, and gain, such as bargain purchase on acquisition of subsidiaries and gain from sale of building in Singapore

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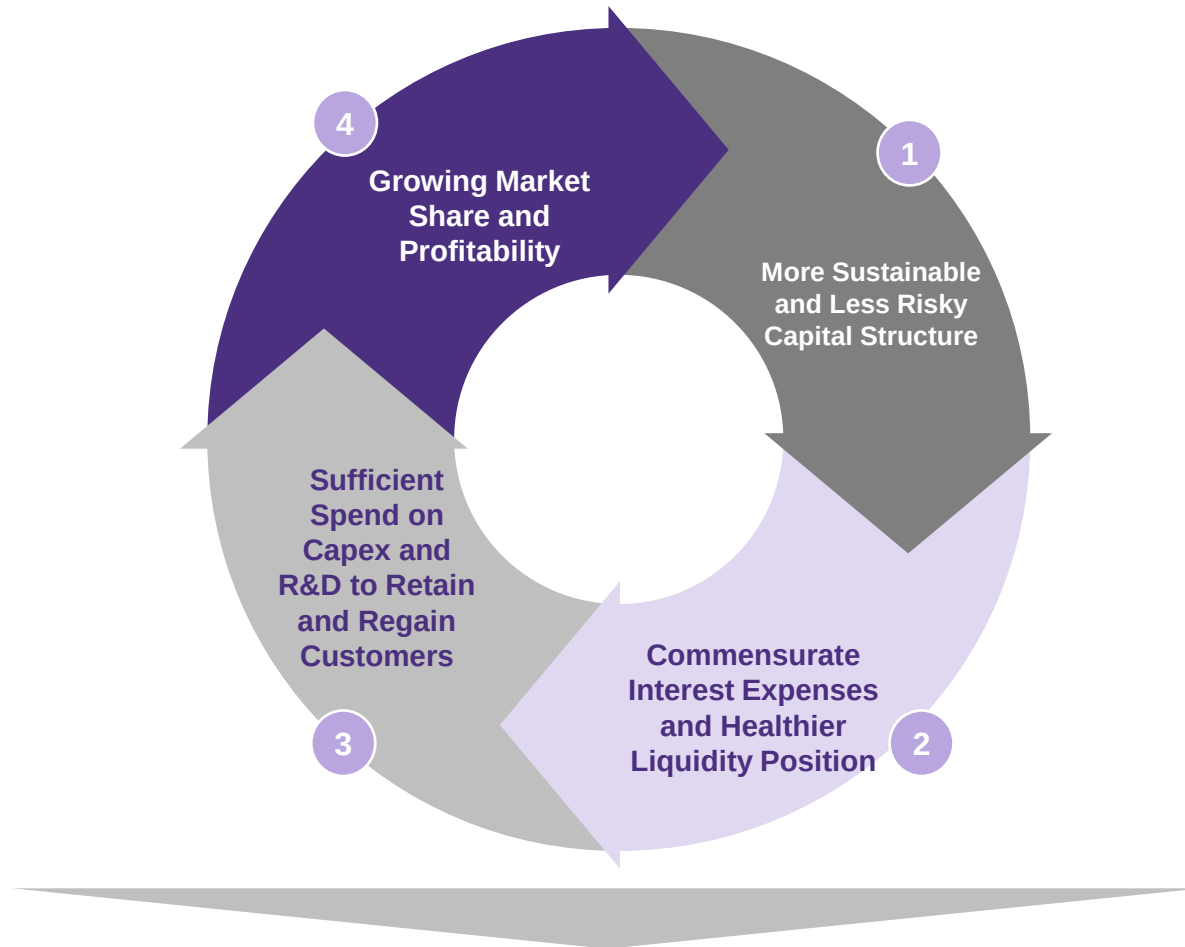
Page | 27

Table of Contents

1 Industry Overview	1
2 GATE Overview	12
A. Customers	13
B. Products and Services	16
C. Historical Financial Performance	21
3 Business Plan and Projection Scenarios	28
4 Restructuring Proposal	36



Key Restructuring Objectives for GATE



Restore GATE as a healthy, growing business

UTAC Business Strategies Overview

1

Cost Optimization

- Move out of China where the Company is having little traction with Chinese customers
- Move equipment to larger factories and concentrate operations to take advantage of the significant economies of scale in this business

2

Spend Capex Strategically

- Spend capex strategically on categories in which the Company is competitive

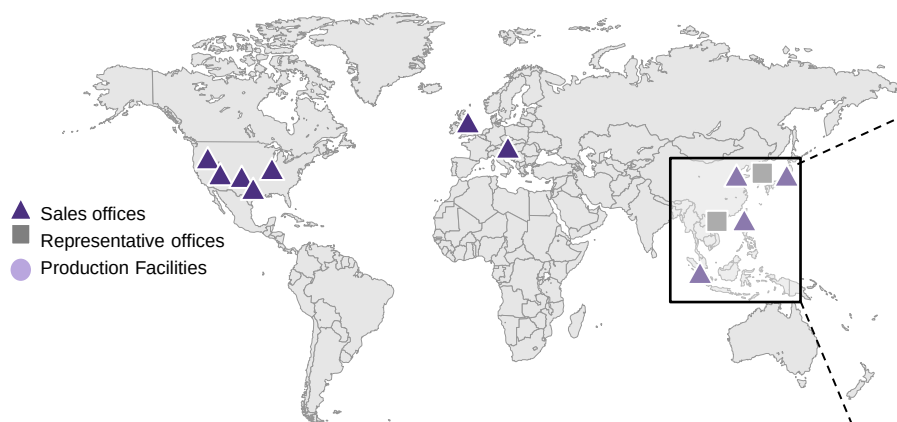
3

Inorganic Growth

- Using dry powder from potential asset sales to achieve inorganic growth and thus make step function market share gains
- Enhance the variety of services available to customers and increase cross-sell opportunities through selective acquisitions

1 Cost Optimization

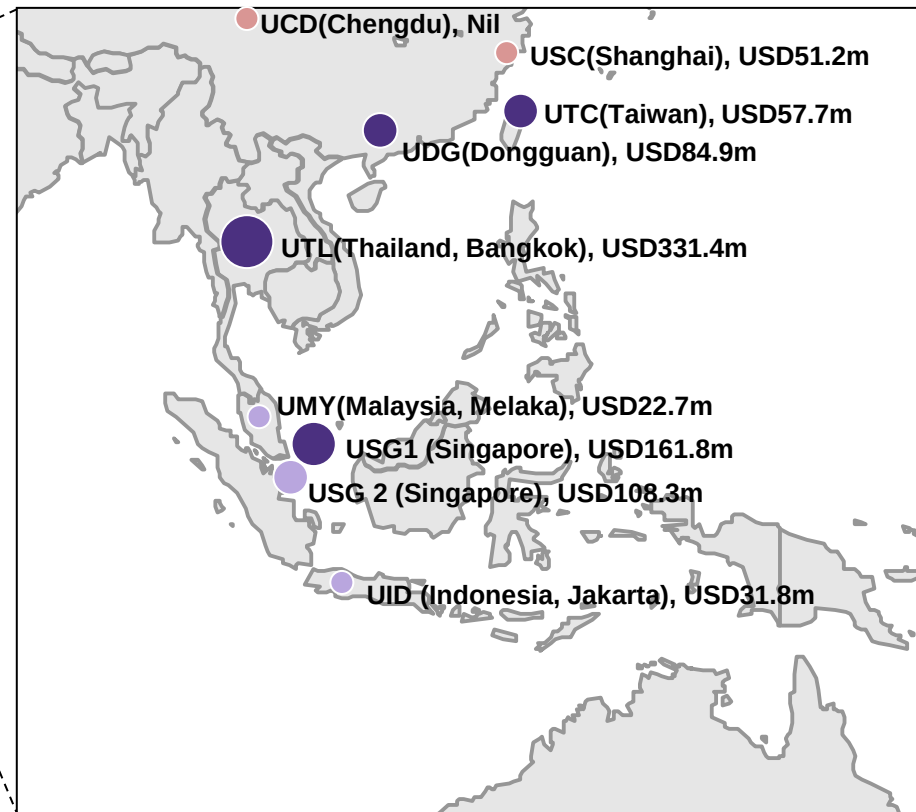
Moving production from lossmaking Chinese facilities to higher margin Southeast Asian facilities will help the Company achieve much greater economies of scales. Besides the closure of USC, GATE is also evaluating other cost optimization plans, subject to Board approval



- GATE faced substantial competition from Chinese players in the past few years. The previous strategy to acquire more local Chinese customers to enhance utilization of China facilities has not materialized and therefore Management decided to migrate production to cost efficient facilities in Southeast Asia and close non-profitmaking plants in China

GATE Closure of USC (Approved)

- USC is lossmaking and Management does not expect the facility could be returned to profitability due to the limited size of the factory and the high cost structure of the Shanghai metro area
- Management decided to close the site by late 2017
- Majority of production equipment will be moved from USC to UTL, and UDG will continue to serve USC's existing customers
- Management estimated the closure cost will amount to c.USD17mm, partially offset by c.USD4.9mm of proceeds from asset sale



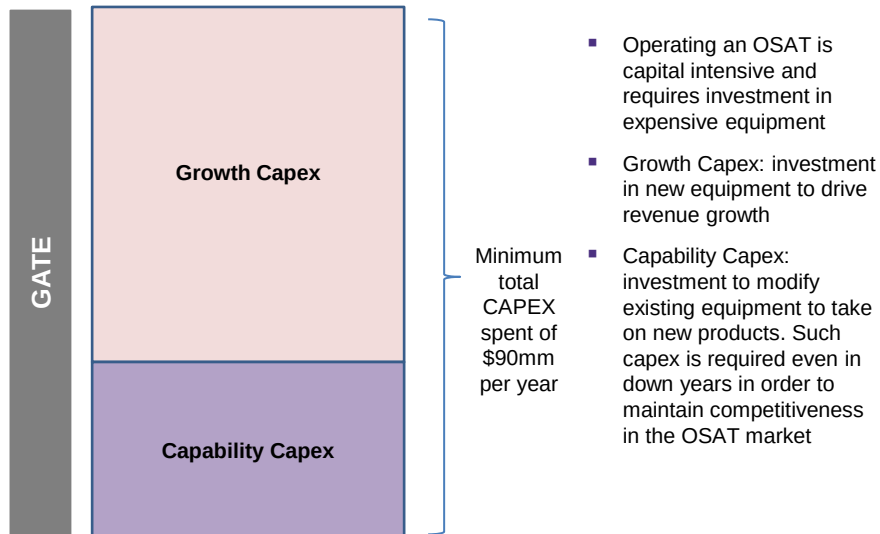
● GATE Plants ● UMS Plants ● Closed/To be Closed Plants

Size represents the revenue scale in 2016 (USD mm)

2 Spend Capex Strategically

Management believes UTAC has under invested as compared to its peers and catch up capex investment will be required provided liquidity is available post restructuring. The Company plans to focus on its core competence and growth via acquisition of capabilities and IPs instead of spending aggressively on R&D

Capex Composition



Capex Focus

UTL



USG1



Assembly

Analog

- Expand assembly lines for Analog products, focusing the automotive end-market
- Expand the use of Flex tester using Test Development efforts and transfer it from the USG1 site
- Expand film frame testing
- Build up MEMS test capability to align with assembly

Test

MSLP

- A 100% MSLP facility and looking to leverage its existing mixed-signal test operation to target higher wallet share with existing customers and new customers
- Development of Unit/Strip level testing capability for WLCSP and FC packages
- Stealth Dicing technology development for WLCSP and FC packages

Base Case Assumptions

	Base Case +	Base Case -
Overview	A realistic / positive version of the Base Case whereby GATE's revenue grows at or better than the industry norm, suggesting it is slowly regaining market share. Also, it is assumed that GATE's favorable tax status of 5% is retained past 2018 and there is no down year in the projection period	Realistic conservative version of the Base Case whereby GATE's revenue is effectively flat over the projection period with one down year in 2018 and then more or less keeping pace with the overall OSAT market. Also, it is assumed that GATE's favorable tax status of 5% is lost in 2018, which according to Management is more likely than not
Revenue Growth	Revenue growth of 0% - 8% as per Management projections	- Revenue growth of (5%) - 8% - Assumes a down year in 2018, applying 5% less growth rate across all sites for 2018 on top of Management projections
Depreciation	As per management guidance on fixed assets schedule	As per management guidance on fixed assets schedule
Capex	GATE Capex at 15% - 18% of revenue	GATE Capex of 14% - 18% of revenue
Tax	<pre> graph TD HQ[GATE Headquarters (Singapore)] -- "Plants sell to HQ HQ sells to customers" --> UTC HQ -- "Plants sell to HQ HQ sells to customers" --> UTL HQ -- "Plants sell to HQ HQ sells to customers" --> USG1 HQ -- "Plants sell to HQ HQ sells to customers" --> USC HQ -- "Plants sell to HQ HQ sells to customers" --> UDG </pre> - Transfer tax pricing implemented: plants sell to headquarters at a 3% - 9% mark-up on cost - GATE local statutory tax rate: - Taiwan: 17% - Thailand: 20% - Singapore: 17% - China: 25% - Headquarters tax rate: 5% (currently UTAC has an agreement with Singapore government on a 5% income tax rate subject to meeting certain spending and headcount thresholds. This case assumes UTAC continues to meet the requirement)	- Transfer tax pricing implemented: plants sell to headquarters at a 3% - 9% mark-up on cost - GATE local statutory tax rate: - Taiwan: 17% - Thailand: 20% - Singapore: 17% - China: 25% - Headquarters tax rate: 5% for 2017 - June 2018 (currently UTAC has an agreement with Singapore government on a 5% income tax rate subject to meeting certain spending and headcount thresholds) 17% (the statutory corporate tax rate in Singapore) for June 2018 onwards

Financial Projections – Base Case

The below shows the midpoint of Base Case + and Base Case – projections assuming GATE undergoes a consensual restructuring. Since the preparation of the Base Case + and – projections, GATE has been informed of possible revenue losses as a result of customer M&A. Absent a consensual restructuring, GATE is expected to see material disruptions, value erosion and substantial Chapter 11 costs. As such, GATE's financial performance and value will be significantly lower than the financial projections presented below

US\$m 31-Dec Y/E	2017E	2018E	2019E	2020E	2021E
Revenue	680.7	664.4	690.0	744.0	797.9
<i>Revenue Growth</i>	(1.1%)	(2.4%)	3.9%	7.8%	7.2%
Gross Profit (Incl. D&A)	122.3	125.5	160.7	161.7	193.4
<i>Gross Margin</i>	18%	19%	23%	22%	24%
EBITDA	162.7	152.0	181.8	183.9	209.0
<i>EBITDA Margin</i>	24%	23%	26%	25%	26%
EBIT	45.7	53.8	91.9	91.2	120.8
(Decrease)/ Increase in Working capital	(1.4)	0.4	7.6	(1.9)	5.3
Cash Tax Income / (Expenses)	(8.2)	(9.7)	(14.5)	(15.7)	(18.3)
CAPEX	107.7	95.8	114.2	130.6	140.3
<i>Capex as % of Revenue</i>	16%	14%	17%	18%	18%
Unlevered Free Cash Flow ¹	48.2	46.0	45.4	39.6	45.1
One-Time Cash Flows:					
Restructuring Costs	(35.0)	-	-	-	-
Net Proceeds from USC Closure (Cash Proceeds from Saleable Assets less Cash Closure Costs)	(10.9)	5.5	0.0	0.0	0.0

Note 1: Included normalized cashflow only

Key Risk Factors

Key Operational and Financial Risks

- **Slowdown in Revenue Growth:**

Given the highly competitive nature of the OSAT industry, GATE's existing clients could potentially switch to a competitor within a short period of time. If GATE files for Chapter 11, or cannot provide clarity on the current liquidity situation, customers will withhold any new products to GATE and divert them to GATE's competitors

- **Underspent on Capex:**

If GATE is unable to spend the required Capex to take on new products, customers would divert new business to GATE's competitors

- **Loss of Management Team:**

CEO Dr. John Nelson joined the Company in 2012 and hired most of the current management with 80% of the top 3 layers of management having joined UTAC under John's leadership. There is no assurance that GATE will be able to retain our key management if the Company files for chapter 11 and/or if GATE otherwise ceases to remain part of the UTAC Group

Key Restructuring Execution Risks

- **Absent a Consensual Restructuring:**

GATE is expected to see material disruptions, value erosion and substantial Chapter 11 costs. As such, GATE's financial performance and enterprise value will be significantly lower than GATE assuming the Base Case +/- projections

Table of Contents

1 Industry Overview	1
2 GATE Overview	12
A. Customers	13
B. Products and Services	16
C. Historical Financial Performance	21
3 Business Plan and Projection Scenarios	28
4 Restructuring Proposal	36



GATE's Restructuring Paths



The restructuring proposal herein allows GATE to manage its current liquidity situation and position itself to continue as a going concern, which the Company sees as the main value driver in terms of recovery prospects for Existing Noteholders

Feedback from Customers and Suppliers	- CEO Mr. John Nelson met with a number of major customers in June. Most customers expressed concern regarding UTAC's liquidity position and its ability to continue delivering - Some stated if GATE file for Chapter 11, or cannot provide clarity of the outcome soon, they will very likely withhold any new products to GATE and divert to GATE's competitors instead (refer to "Feedback from Customers" uploaded to the VDR for details) - Concern has also been expressed by customers regarding consignment equipment and GATE's ability to source materials for production
Q2 2017 Performance	Based on management's latest estimates, GATE is projected to have with Q2'17 revenue of USD 166.2mm and EBITDA of USD37.8mm. The projected revenue is 1.6% below our Base Cases
GATE available Cash	- GATE Q217 projected closing cash balance is USD69.3mm - Lower cash balance of USD8.1mm in 2Q17 vs. 1Q17, mainly driven by Tessera settlement of USD6.0mm, payment for USC closure and cash capex, offset by management fees received from UMS

A

Consensual Restructuring

- Sponsors are willing to contribute UMS to facilitate a consensual restructuring under the terms expressed in this proposal
- Absent a consensual restructuring, GATE is expected to see material disruptions, value erosion and substantial Chapter 11 costs. As such, the value of GATE cannot be determined or be "underwritten" by UMS in a non-consensual restructuring
- Absent the proposed contribution of UMS, reorganized GATE is projected to have significantly reduced debt capacity (well below the face amount of the Original Notes)
- A combination of GATE with UMS would add substantial debt capacity and credit enhancement as well as much needed liquidity to the benefit of the Existing Noteholders, creating a stronger, more stable and more liquid company that can compete in the OSAT industry
- GATE considers this to be a fair and reasonable proposal (including the proposed compromise on the allocation of consideration between holders of the Original Notes (the "Olds") and the holders of the New Notes (the "News")) and the best restructuring option available to all stakeholders

B

DIP Financing for GATE Chapter 11 Case

- If the Existing Noteholders are not prepared to engage on this framework, then GATE will require between [\$75 million - \$100 million] of DIP financing to fund a GATE chapter 11 case based on our preliminary assessment. We have engaged Alvarez & Marsal as financial advisor to further assess GATE's DIP financing requirement.
- To provide DIP financing, the Existing Noteholders are herewith requested to submit financing proposals not later than July 14th. GATE expects to solicit financing proposals soon thereafter
- To be clear, shareholders of UMS will not contribute UMS to the restructuring under this scenario, and UMS will also not be available as collateral for DIP financing

Restructuring of the Existing Notes

We believe the proposal presented below is a fair proposal for the exchange of the Existing Notes, including accrued and unpaid interest, and conditional on it being effectuated as a consensual restructuring. It should be noted that the Existing Noteholders will receive the value of GATE largely in New UTAC Notes, providing the Existing Noteholders with the benefit of the improved capital structure after the injection of UMS

Restructured Debt Before Exchange	
	Total Claims (USD mm)
Existing Notes ¹	1,127
Total	1,127



Restructured Instruments Post Exchange	
	Principal Value (USD mm)
Issuer	UTAC Holdings Ltd
New Notes	650 @ 7.0%
Equity	10% of UTAC's total shares outstanding on a post-money basis, subject to dilution from the issuance of new shares pursuant to the MEIP ² ("New UTAC Equity")
Estimated Restructuring Cost ³	35
Total (excl. CVRs)	685 + New UTAC Equity
CVRs	2 Tranches of CVRs, 25m each
Total Value Offered	735 + New UTAC Equity

Notes:

1. The total claims of Existing Notes shall include all accrued and unpaid interest of the Existing Notes up to the Restructuring Effective Date
2. Management Equity Incentive Plan
3. Estimated restructuring cost includes estimated professional fees and RSA consent fee

Contingent Value Rights

CVRs will provide Existing Noteholders with the opportunity to share in any upside, thus bridging any possible differences in views on valuation. Below is the proposed structure of 2 CVR tranches of USD25mm each



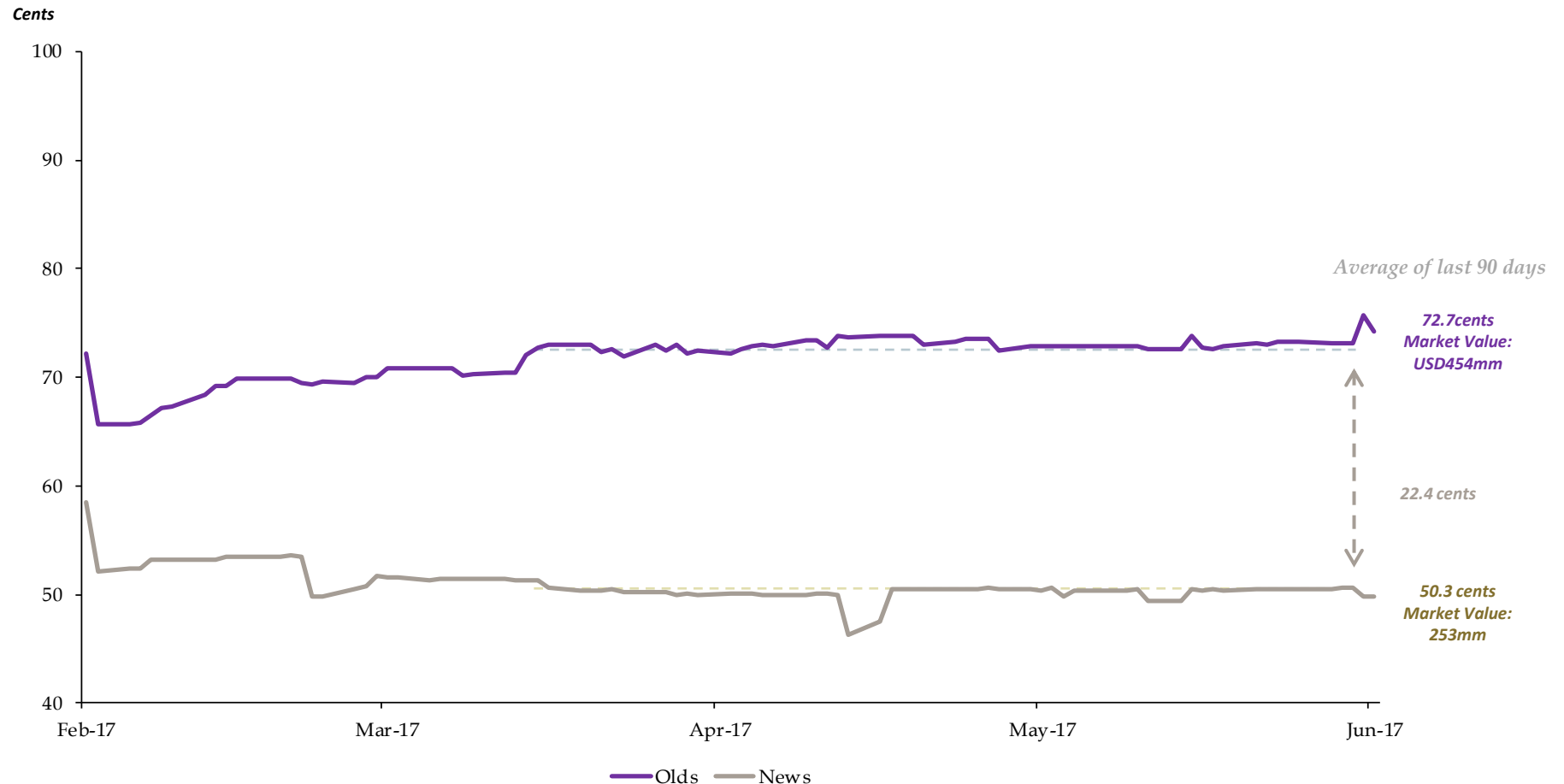
ILLUSTRATIVE TRANCHING

Tranches	CVRs	Trigger if Sale or IPO value above	% of Exit Proceeds
Tranche A	USD25mm	the IPO Valuation or the Sale Consideration is more than US\$1,100mm and UTAC LTM EBITDA is more than 4.5x	2.3%
Tranche B	USD25mm	the IPO Valuation or the Sale Consideration is more than US\$1,250mm and UTAC LTM EBITDA is more than 5.5x	2.0%
Total	USD50mm		4.3%

Bond Trading Chart

We propose the recovery of economics (new debt, New UTAC Equity and CVRs) to be shared between the Olds and the News on a pro-rata basis in accordance to the below average of the 90 days trading prices for the respective bonds

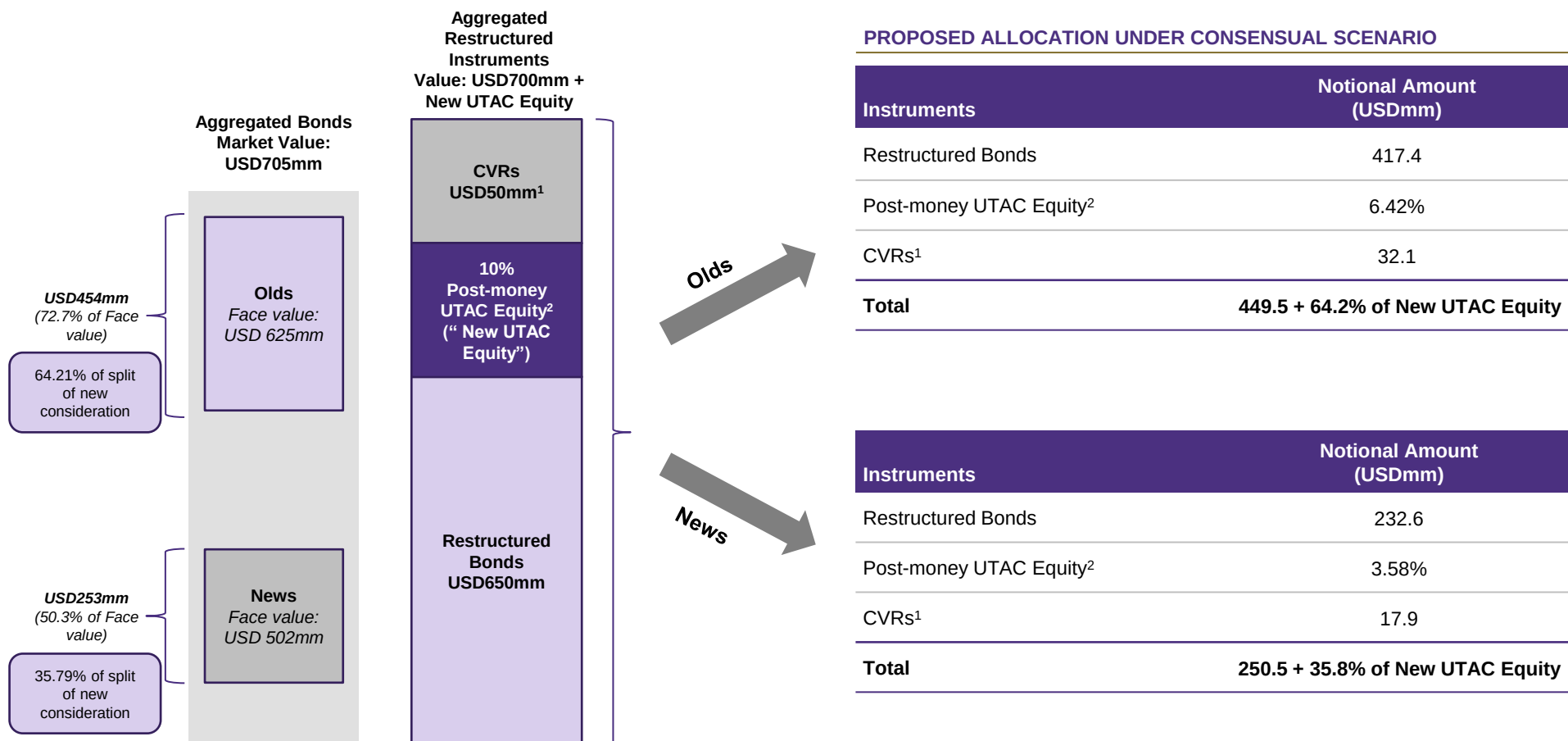
2017YTD Bond Trading Performance



Notes: Bloomberg, Market data as at June 16, 2017

Value Allocation between the Olds and News

The proposed allocation of the restructured instruments based on the fixed 90-day average trading prices of the Original and New Notes is shown below:



Notes:

- Market data as at June 16, 2017
- CVR notional amount represents face value, not NPV
- Subject to dilution from the issuance of new shares pursuant to the Management Equity Incentive Plan

Short Form Term Sheet



Exchange of Existing Notes for New UTAC Notes



The term sheet proposal below (the “Term Sheet”) is in short form. Further details to be discussed and agreed between the parties

Terms for Exchange

Existing Notes	Outstanding indebtedness of Global A&T Electronics Ltd (“GATE”) that will be restructured or satisfied shall consist of approximately \$625 million in principal amount of the 10.0% Senior Secured Notes due 2019 issued in February 2013 (collectively, the “Original Notes”) and approximately \$502 million in principal amounts of the 10% Senior Secured Notes due 2019 issued in September 2013 (the “New Notes,” and, together with the Original Notes, collectively, the “Existing Notes” and the parties holding such Existing Notes, collectively, the “Existing Noteholders”) outstanding under that certain Indenture (the “Indenture”) dated as of February 7, 2013, as amended, modified, or supplemented from time to time, by and among GATE, as issuer, certain of GATE’s subsidiaries as guarantors, and Citicorp International Limited, as indenture trustee																								
Implementation	- GATE shall implement the restructuring of the Existing Notes by way of a scheme of arrangement or a pre-pack chapter 11 plan of reorganization - Upon sanction of a scheme of arrangement or confirmation of a plan of reorganization, as the case may be, GATE will exchange an offer to exchange the Existing Notes and any accrued but unpaid interest of the Existing Notes for: (1) the New UTAC Notes; (2) the New UTAC Equity; and (3) the New UTAC CVRs																								
Restructuring Effective Date	The date on which GATE confirms that all the conditions precedent set out in the scheme document or the plan of reorganization, as the case may be, has been satisfied or waived in accordance with its terms																								
Allocation	Each Existing Noteholder shall receive its pro rata share of the following, in each case, in an allocation based on the average market value of the Original Notes or the New Notes, as applicable, in accordance to schedules as set out below: (1) the New UTAC Notes; (2) the New UTAC Equity; and (3) New UTAC CVRs <table><tr><th colspan="2">Original Notes Allocation</th><th colspan="2">New Notes Allocation</th></tr><tr><th>Instruments</th><th>Notional Amount (USDmm)</th><th>Instruments</th><th>Notional Amount (USDmm)</th></tr><tr><td>Restructured Bonds</td><td>417.4</td><td>Restructured Bonds</td><td>232.6</td></tr><tr><td>Post-money UTAC Equity¹</td><td>6.42%</td><td>Post-money UTAC Equity¹</td><td>3.58%</td></tr><tr><td>CVRs</td><td>32.1</td><td>CVRs</td><td>17.9</td></tr><tr><td>Total</td><td>449.5 + 64.2% of New UTAC Equity</td><td>Total</td><td>250.5 + 35.8% of New UTAC Equity</td></tr></table>	Original Notes Allocation		New Notes Allocation		Instruments	Notional Amount (USDmm)	Instruments	Notional Amount (USDmm)	Restructured Bonds	417.4	Restructured Bonds	232.6	Post-money UTAC Equity ¹	6.42%	Post-money UTAC Equity ¹	3.58%	CVRs	32.1	CVRs	17.9	Total	449.5 + 64.2% of New UTAC Equity	Total	250.5 + 35.8% of New UTAC Equity
Original Notes Allocation		New Notes Allocation																							
Instruments	Notional Amount (USDmm)	Instruments	Notional Amount (USDmm)																						
Restructured Bonds	417.4	Restructured Bonds	232.6																						
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CVRs	32.1	CVRs	17.9																						
Total	449.5 + 64.2% of New UTAC Equity	Total	250.5 + 35.8% of New UTAC Equity																						

Notes:

- Subject to dilution from the issuance of new shares pursuant to the Management Equity Incentive Plan

Exchange of Existing Notes for New UTAC Notes



Terms for Exchange

Releases in favor of GATE, certain of its affiliates and sponsors and their affiliates

- As of the Restructuring Effective Date, and to the fullest extent authorized by applicable law, the Existing Noteholders shall be deemed to expressly, unconditionally, irrevocably, generally and individually and collectively (fully and finally) release, acquit and forever discharge GATE, Global A&T Finco Ltd., United Test and Assembly Center Ltd., UTAC Cayman Ltd., UTAC Hong Kong Limited, UTAC (Taiwan) Corporation, UTAC Thai Limited, UTAC Thai Holdings Limited, TPG Asia Unicorn, L.P., Newbridge Asia Unicorn, L.P., Newbridge Asia Genpar IV Advisors, Inc., TPG Asia Genpar V Advisors, Inc., Affinity Fund III General Partner Limited, Jade Electronics Holdings and Costa Esmerald Investments Limited, and their respective direct and indirect shareholders, affiliates and equity holders, and with respect to each of the foregoing entities or individuals, the officers, directors, managers, principals, general partners, limited partners, members, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals, in each case in their capacity as such (collectively, the “Released Parties”), from any and all actions, claims, interests, obligations, rights, suits, damages, causes of action, remedies, losses and liabilities whatsoever, whether known or unknown, foreseen or unforeseen, matured or unmatured, existing or hereinafter arising, in law, equity, or otherwise, whether for tort, contract, violations of federal or state securities laws, or otherwise, that each Existing Noteholder has asserted, or would or could assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Existing Notes, the exchange offer launched by GATE in September 2013 and/or the purchase, sale or rescission of the purchase or sale of any security of GATE or its subsidiaries (including the Existing Notes) (collectively, the “Released Claims”)
- The chapter 11 plan or scheme of arrangement, as applicable, will include injunction, exculpation, and discharge provisions to effectuate the terms of the restructuring, including with respect to the treatment of the Released Claims
- Finally, on and from the Restructuring Effective Date, any Existing Noteholder who commences or becomes involved in any capacity in any claim, suit, action, proceeding, investigation or inquiry which relates in any way to the Released Claims shall indemnify, defend and hold the Released Parties harmless to the fullest extent permitted by law, from and against any losses, claims, damages, fines, penalties, liabilities and reasonable and documented expenses incurred by the Indemnified Parties

Tax Issues

- The transactions contemplated by this Term Sheet shall be structured in a tax-favorable manner to GATE and UTAC Holdings Ltd (the “Issuer”), including to preserve favorable tax attributes of GATE and/or Issuer

Management Equity incentive Plan

- UTAC will set aside not less than % of its equity interests for a management equity incentive plan; such amount shall not be subject to dilution by any other equity interests issued by UTAC

Terms for New UTAC Notes



The restructuring proposal, shown below, provides UTAC-issued New UTAC Notes to Existing Noteholders in exchange for all principal and accrued and unpaid interest on the Existing Notes

Terms for New UTAC Notes

New UTAC Notes	The “<i>New UTAC Notes</i>” to be issued by UTAC Holdings Ltd on the Restructuring Effective Date, which notes shall be consistent with the terms of this Term Sheet in all material respects and subject to execution of all applicable definitive documentation
Issuer	UTAC Holdings Ltd
Principal Amount	USD650 million
Maturity	5 years from the Restructuring Effective Date
Interest	Cash interest of 7.00% per annum payable on a semi-annual basis in arrears from the Restructuring Effective Date
Redemption	- Redemption price at maturity is 100% - At any time and from time to time, the Issuer may redeem the New UTAC Notes, in whole or in part, at a redemption price equal to 100% of their principal, plus accrued and unpaid interest (if any) up to (but not including) the redemption date
Ranking	The New UTAC Notes shall rank as first-lien, senior secured obligations of the Issuer
Guarantors	GATE, UTAC Headquarters Pte. Ltd., United Test and Assembly Center Ltd., UTAC Hong Kong Limited, UTAC Thai Holdings Limited, UTAC Cayman Ltd., UTAC Thai Limited, and UTAC (Taiwan) Corporation. Subject to obtaining any necessary consents, UTAC Manufacturing Services Holdings Pte. Ltd. will also be a Guarantor. The obligations of each Guarantor under its guarantee will be limited in an amount not to exceed the maximum amount that can be guaranteed by such Guarantor without rendering the guarantee void under applicable law

Terms for New UTAC Notes



Terms for New UTAC Notes

Unrestricted Subsidiaries	▪ UTAC Manufacturing Services Holdings Pte. Ltd. and its current and future direct and indirect subsidiaries
Collateral	▪ Subject to the completion and satisfaction of applicable legal and regulatory requirements, to be secured by the collateral currently securing the Existing Notes
Covenants	▪ Consistent with indentures of this size and nature, including covenants that are consistent in all material respects with those under the Indenture (to the extent applicable)
Events of default	▪ Consistent with indentures of this size and nature, including events of default that are consistent in all material respects with those under the Indenture (to the extent applicable)
Amendments and waivers	▪ Consistent with indentures of this size and nature, including requirements that are consistent in all material respects with those under the Indenture (to the extent applicable)
Others	▪ Right to incur financial indebtedness to refinance (whether in whole or in part) the New UTAC Notes. ▪ The Issuer will not approve and issue dividends for the life of the New UTAC Notes
Governing Law	▪ New York

Terms for Debt-to-Equity Exchange



Terms for Debt-to-Equity Swap

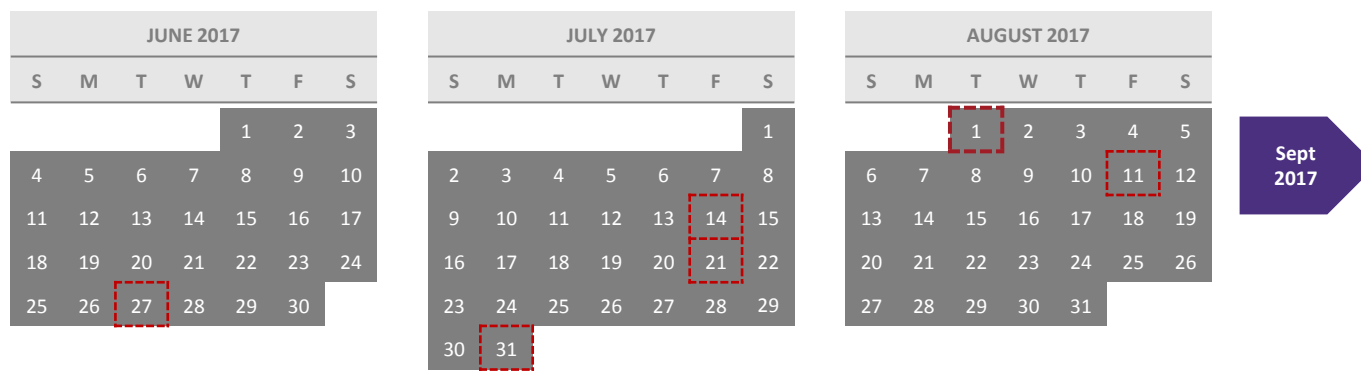
Amount	▪ Issuance shares of UTAC Holdings Ltd (the “New UTAC Equity”) representing in aggregate 10.0% of the total shares outstanding on a post-money basis at the Restructuring Effective Date, subject to dilution from the issuance of new shares pursuant to the Management Equity Incentive Plan
Pricing	▪ No cash proceeds will be received by UTAC Holdings Ltd as consideration

Terms for Contingent Value Rights



Terms for Contingent Value Rights	
CVRs Offered	Two tranches of tradeable contingent value rights (“CVRs”) in UTAC Holdings Ltd with an aggregate notional value of US\$50 million (US\$25 million per tranche) as of the Restructuring Effective Date
Tenor	CVRs to remain outstanding until the maturity of the New UTAC Notes
CVR Triggering Event	- Holders of the CVRs shall be entitled to the payment of the notional value of the CVRs they hold upon the occurrence of each of the following triggering events: - Tranche 1– US\$25 million triggered by: the IPO Valuation or the Sale Consideration (as applicable) is more than US\$1,100million and greater than 4.5x the Adjusted EBITDA of UTAC for the full fiscal year immediately prior to the completion of a sale or IPO - Tranche 2– US\$25 million triggered by: the IPO Valuation or the Sale Consideration (as applicable) is more than US\$1,250million and greater than 5.5x the Adjusted EBITDA of UTAC for the full fiscal year immediately prior to the completion of a sale or IPO - For the purposes of the above: “IPO Valuation” means the aggregate fair market value of the ordinary shares held by the shareholders of UTAC immediately prior to the consummation of an initial public offering based on the price per share to the public of the ordinary shares in the initial public offering plus the outstanding notional of the New UTAC Notes less the outstanding cash balance of UTAC immediately prior to the completion of an IPO “Sale Consideration” means the total aggregate consideration paid by an unaffiliated buyer / buyers for all of the outstanding share capital of UTAC plus the outstanding notional of the New UTAC Notes less the outstanding cash balance of UTAC immediately prior to the completion of the sale
Settlement	- If CVRs are triggered by: - Sale of UTAC: CVRs to be settled by cash - an IPO: UTAC has the right to elect settlement in cash or in shares

Indicative Timetable



TIMING	NEXT STEPS
June 27 th	- Call with Ad Hoc Committees advisors to discuss updated company restructuring proposal - Initiate discussion on allocation, Term Sheet and NDA
JULY 14 th	Existing Noteholders to submit DIP financing proposals
JULY 21 st	Commercial terms agreed with both Ad Hoc Committees
JULY 31 st	Announce public deal; Existing Noteholders to agree RSAs
AUGUST 1 st	Coupon payment due under the Existing Notes
AUGUST 11 st	Early bird consent period for RSA expires

Disclaimer

This presentation includes statements that are, or may be deemed to be, “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and the securities laws of other jurisdictions. These statements appear in a number of places throughout this presentation and include statements regarding our intentions, beliefs or current expectations concerning, among other things, our results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which we operate. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words “expects,” “projects,” “may,” “will,” “could,” “would,” “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts.

By their nature, forward-looking statements involve risks and uncertainties because they relate to events and depend on circumstances that may or may not occur in the future. Forward-looking statements are not guarantees of future performance and our actual results of operations, financial condition and liquidity, and the development of the semiconductor industry may differ materially from those made in or suggested by the forward-looking statements contained in this presentation. Important factors that could cause those differences include, but are not limited to: the cyclical nature of the semiconductor industry; our reliance on certain major customers, our history of substantial losses; our ability to manage our geographically diverse manufacturing facilities and expand our business, our significant indebtedness affecting our operations and our ability to repay or refinance our indebtedness as it falls due; increased competition from other companies and our ability to retain and increase our market share; pending litigation by certain holders of our senior secured notes, litigation relating to our intellectual property and other potential legal liabilities; our ability to successfully develop new technologies; our ability to acquire equipment and supplies necessary to meet our business needs; our ability to generate sufficient cash to meet our capital expenditure requirements; our ability to hire and maintain qualified personnel; fires, natural disasters, acts of terrorism and other developments outside our control; the political stability of our local region; and general local and global economic conditions. In addition, even if our results of operations, financial condition and liquidity are consistent with the forward-looking statements contained in this communication, those results or developments may not be indicative of results or developments in subsequent periods.

Given the risks and uncertainties which may cause actual future results, performance or achievements to be materially different from those expected, expressed or implied by forward-looking statements in this presentation, undue reliance must not be placed on those statements or information. GATE does not represent or warrant that their actual future results, performance or achievements will be as discussed in those forward looking statements. Further, GATE disclaims any responsibility, and undertakes no obligation to update or revise any forward-looking statements contained in this presentation to reflect any change in their expectations with respect to such statements or information after the date of this presentation or to reflect any change in events, conditions or circumstances on which GATE based any such statements.

EXHIBIT 2

Management Presentation regarding UTAC Manufacturing Services Holdings Pte. Ltd. and its subsidiaries



Management Presentation - UMS

July 2017



SUBJECT TO CONFIDENTIALITY AGREEMENT

UMS Acquisition and Facilities Snapshot



UTAC acquired unique capabilities, technologies and a key customer with the purchase of the three plants which now form part of UMS in 2014

Overview

- UTAC acquired Panasonic's semiconductor testing and assembly operations in Singapore, Indonesia and Malaysia in early 2014
- Multi-year manufacturing contract with Panasonic
- UTAC enjoys cost savings from shared costs and management fees
- Adds over 30,000m² production floor space for expansion and backfill opportunities
- Minimal product overlap offers diversification into new industry, customers and the Japanese market
- Panasonic heritage provides familiarity with Japanese manufacturing best practices and customers



UMS Acquisition Rationale and Ongoing Relationship



UMS has a 5-year take-or-pay contract with Panasonic which terminates in mid-2019, although the company expects the business relationship with Panasonic to continue well past the contract period, albeit at closer to market ASPs and margins. There are long-term strategic reasons that Panasonic would continue to work with UMS, such as their familiarity with the plants and people at UMS. It is worth noting that UTAC was specifically selected by Panasonic for bilateral discussions during the original sale of these facilities in 2014, a process that Dr. John Nelson was instrumental in helping to bring to a successful conclusion

UMS as a Key Production Site for Panasonic Business

1

25% of UMS revenue are from auto and industrial customers which have very long qualification cycles

2

UMS factories are set up to support Panasonic (formerly their factory and employees), and it will be difficult to replicate production processes with another OSAT as some package types are very specific to Panasonic

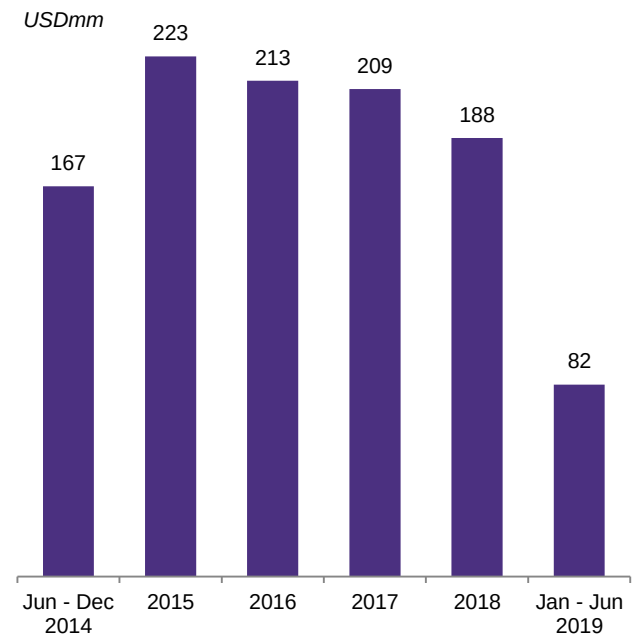
3

USG2 is being used to test Panasonic's newly developed products and package types, and thus intimately involved as part of Panasonic's product development cycle

4

UMS is Panasonic's largest OSAT supplier at the moment. Panasonic is also winding down certain of its own facilities in China to increase its proportion of outsourcing

Panasonic's 5-Year Revenue Commitment



- Total commitment of USD1,045mm signed upon UTAC's acquisition of UMS
- 50% of difference to be paid as liquidated damages if Panasonic unable to fulfill its commitment

UMS Capabilities



UTAC acquired Panasonic's test and assembly operations in Singapore, Indonesia and Malaysia, which added both new capabilities and new applications / end-markets. UMS is currently a standalone business but there could be potential cost optimization opportunities from a combination with GATE

Highlights

1

Access to over 600 Panasonic patents, which are licensed to UMS

2

All UMS facilities were approved and qualified at Panasonic's QC standard and operate independently from GATE with separate headquarters

3

Facilities are qualified for the Japanese automotive market, which requires long lead times to requalify

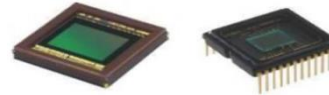
4

Currently, Panasonic is the only major customer of UMS. In 2016, UMS obtained backfill of \$0.6mm from other customers

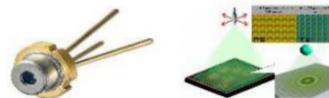
New Packaging Capabilities



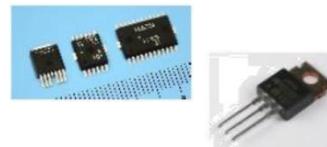
Image Sensors



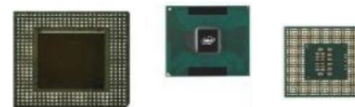
Laser Diode / Image Hologram



Intelligent Power Devices

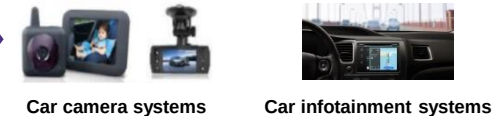


FC / FCBGA



New End Markets

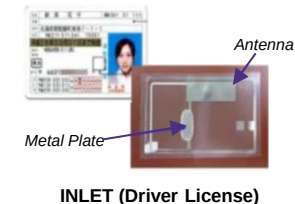
Automotive



Industrials & Medical



Security



Consumer Electronics



Cash Balances & Potential Asset Sales



Cash Balances

USDmm **1Q2016** **2Q2016** **3Q2016** **4Q2016** **1Q2017** **2Q2017**

Cash Balance 104.1 109.7 119.3 142.9 137.9 [138.2]

Less: Vendor Financing (48.0)

Net Cash @ 2Q2017 90.2

Projected Net Operating Cashflow until the end of the take-or-pay contract (2Q2019) **107.1**

Projected Cash Balance at the end of the take-or-pay contract (including Opex, Capex and other cash expenses incurred during this 2-year period) **176.3**

Sale of Unoccupied Real Estate In Singapore

- Currently, UMS's manufacturing facilities in Singapore are spread over the whole USG2 campus with buildings partially utilized. Management could potentially fill up some of the five buildings and then completely vacate others (current estimates assume 40-60% of the saleable area can be vacated and sold)
- The Company believes it can sell the vacated land and buildings for total sales proceeds of c.USD44mm in 2019 (post the termination of the take-or-pay contract / vendor financing with Panasonic)

Land (M ²)	Building (Useable) (M ²)	Total Floor Space (M ²)	Total Site Area (M ²)	Estimated Building Value (USD mm)	Estimated Land Lease Value (USD mm)	Estimated Total Value (USD mm)
17,805	12,786	25,900	43,705	24.6	18.9	43.6

*Note: As per management estimates and discussion with brokers during a 2015 process
Subject to change once a new real estate valuation report is made available
Assumes SGD/USD exchange rate of 0.7137*

Historical Financials



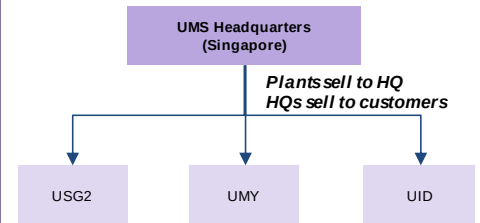
USDmm	1Q2016	2Q2016	3Q2016	4Q2016	1Q2017	2Q2017
Revenue	45.6	47.6	47.5	46.1	45.2	
COGS (incl. Dep.)	(26.7)	(27.9)	(29.3)	(29.5)		
Gross Profit	18.9	19.7	18.2	16.6		
<i>Gross Margin</i>	<i>41.5%</i>	<i>41.3%</i>	<i>38.3%</i>	<i>36.0%</i>		
SG&A	(5.7)	(3.5)	(3.8)	(3.0)		
R&D	(0.5)	(0.4)	(0.6)	(0.5)		
Others	(1.4)	(0.7)	0.1	1.0		
Total OPEX	(7.6)	(4.6)	(4.2)	(2.4)		
EBIT	11.3	15.1	14.0	14.2	14.6	
<i>EBIT Margin</i>	<i>24.8%</i>	<i>31.7%</i>	<i>29.4%</i>	<i>30.8%</i>	<i>32.3%</i>	
D&A	(3.8)	(3.4)	(3.1)	(2.8)		
EBITDA	15.1	18.5	17.0	17.1		
<i>EBITDA Margin</i>	<i>33.1%</i>	<i>38.8%</i>	<i>35.9%</i>	<i>37.0%</i>		
Adjusted EBITDA	19.3	19.6	17.1	16.4	16.7	
<i>Adjusted EBITDA Margin</i>	<i>42.3%</i>	<i>41.2%</i>	<i>36.0%</i>	<i>35.7%</i>	<i>36.9%</i>	

Financial Projections – Base Case



Sponsors are willing to contribute UMS to facilitate the restructuring although its injection is conditional on the restructuring being effectuated through a consensual route

US\$m 31-Dec Y/E	2017E	2018E	1H2019
Revenue	183.5	173.7	81.9
Gross Profit (Incl. D&A)	75.6	60.4	24.1
<i>Gross Margin</i>	41%	35%	29%
EBITDA	69.6	53.4	20.8
<i>EBITDA Margin</i>	38%	31%	25%
EBIT	61.6	46.0	16.7
<i>EBIT Margin</i>	34%	26%	20%
Change in Working capital	5.9	(2.4)	(1.5)
Cash Tax Income / (Expenses)	(4.3)	(4.8)	(2.4)
CAPEX	13.0	10.0	5.0
<i>Capex as % of Revenue</i>	7%	6%	6%
Unlevered Free Cash Flow	46.3	40.9	15.0

Key Assumptions	
Depreciation	As per management guidance on fixed assets schedule
Capex	- Historical Capex: USD3.6mm for 2015 and USD5.6mm for 2016 - Budgeted Capex for 2017: USD13mm due to investment in QFP capacity for Panasonic - Projected Capex: USD10mm for 2018 and USD5mm for 1H2019
Tax	 <pre> graph TD HQ[UMS Headquarters (Singapore)] -- "Plants sell to HQ" --> USG2[USG2] HQ -- "Plants sell to HQ" --> UMY[UMY] HQ -- "Plants sell to HQ" --> UID[UID] USG2 -- "HQs sell to customers" --> C[Customers] UMY -- "HQs sell to customers" --> C UID -- "HQs sell to customers" --> C </pre> - Transfer tax pricing implemented: plants sell to headquarters at a 3% - 9% mark-up on cost - UMS local statutory tax rate: - Singapore: 17% - Malaysia: 20% - Indonesia: 17%

This presentation includes statements that are, or may be deemed to be, “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and the securities laws of other jurisdictions. These statements appear in a number of places throughout this presentation and include statements regarding our intentions, beliefs or current expectations concerning, among other things, our results of operations, financial condition, liquidity, prospects, growth, strategies and the industries in which we operate. In some cases, these forward-looking statements can be identified by the use of forward-looking terminology, including the words “expects,” “projects,” “may,” “will,” “could,” “would,” “should” or, in each case, their negative, or other variations or comparable terminology. These forward-looking statements include matters that are not historical facts.

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Exhibit 3

**Non-Binding Restructuring Term Sheet Proposed by the *Ad Hoc* Committee of holders of the Notes
represented by Ropes & Gray and Houlihan Lokey**

RG Draft 7/25/2017
Confidential
Subject to Diligence
Subject to FRE 408
Without Prejudice

UTAC HOLDINGS, LTD.
NON-BINDING RESTRUCTURING TERM SHEET
JOINTLY PROPOSED BY NOTEHOLDER COMMITTEES

This non-binding term sheet is presented on behalf of (a) the *ad hoc* committee (the “Initial Noteholder Committee”) of holders of \$625 million 10.0% Senior Secured Notes due 2019 bearing the CUSIP number of 379390AF4 or G3923WAC4 issued by Global A&T Electronics, Ltd. (“GATE” and, together with its subsidiaries, the “GATE Entities”) on or about February 7, 2013 (the “Initial Notes”, and the holders thereof, the “Initial Noteholders”) and (b) the *ad hoc* committee (the “Additional Noteholder Committee”, and together with the Initial Noteholder Committee, the “Noteholder Committees”) of holders of GATE’s \$502 million 10.0% Senior Secured Notes due 2019 bearing the CUSIP number of 379390AG2 or G3923WAD2 issued on or about September 30, 2013 (the “Additional Notes”, and the holders thereof, the “Additional Noteholders”) and describes indicative terms of a potential restructuring of the GATE Entities pursuant to a pre-negotiated plan of reorganization under chapter 11 of the United States Bankruptcy Code (the “Bankruptcy Code”). The Initial Notes and the Additional Notes are referred to herein as the “Notes”, and the “Initial Noteholders and Additional Noteholders are referred to herein as the “Noteholders”.

This term sheet is being provided on a confidential basis, subject to rule 408 of the United States Federal Rules of Evidence. Nothing herein shall constitute or be construed as an admission of any fact or liability, and each statement contained herein is made without prejudice, solely for settlement purposes, with a full reservation as to any rights, remedies or defenses.

Intent and Purpose

The intent of this term sheet is to propose a restructuring of the Initial Notes and the Additional Notes that is fully agreed upon and consensual, except as to certain issues that would be resolved by the Bankruptcy Court (as defined below) on an expedited basis, including, without limitation, the merits of the claims asserted by certain Initial Noteholders against the GATE Entities, the existing shareholders of UTAC Holdings Ltd. (“UTAC”) and the other parties named in the litigation relating to GATE’s September 2013 debt exchange (the “2013 Exchange,” and such litigation, the “Litigation”) and whether or not the Initial Notes should be treated as senior in ranking and priority to the Additional Notes pursuant to the Bankruptcy Code, including with respect to plan distributions.

Implementation

No later than August 10, 2017, the GATE Entities and the members of the Noteholder Committees will execute a mutually acceptable restructuring support agreement and detailed term sheet, which will be consistent with the terms hereof (the “RSA”). No later than September 5, 2017, the GATE Entities will file voluntary petitions under chapter 11 of title 11 of the

United States Code (as amended, the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York, White Plains Division (the “Bankruptcy Court”), with confirmation of the Plan anticipated to occur no later than December 15, 2017.¹

Consent Fee

100bps consent fee based on principal amount of Initial Notes and Additional Notes held by noteholders that enter into the RSA, paid upon the distribution of Takeback Notes and Equity under the Plan.

DIP Facility

[\$] million principal amount, to be provided by Initial Noteholders and Additional Noteholders on a ratable basis

- Interest rate: []%
- Maturity: []
- Guaranteed on joint and several basis
- First priority priming liens and security interests

Adequate Protection

The holders of the Initial Notes and the Additional Notes shall be entitled to a package of adequate protection to be agreed, which shall include, among other things, payment of the fees and expenses of the professional advisors to the Noteholder Committees.

Takeback Notes

[\$] million principal amount of notes to be issued by UTAC and allocated among Noteholders in satisfaction of their claims

- []% cash coupon, payable semi-annually
- Maturity: []
- Guaranteed by GATE and UTAC Manufacturing Services Holdings Pte. Ltd (“UMS”) and their respective subsidiaries on a joint and several basis
- First priority liens and security interests in the subsidiary guarantors²

Equity

The Noteholders will receive shares in UTAC equal to []% of the total issued and outstanding shares of UTAC on a fully diluted basis including the shares issued to the Noteholders.

¹ The members of the Noteholder Committees will also commit to offering a forbearance/payment holiday/covenant holiday from August 30, 2017 through [], 2017 if and to the extent more time is needed to document and implement the restructuring as contemplated herein.

² Additional collateral to be discussed.

Emergence Valuation	[\$] million
Allocation of Takeback Notes and Equity	<i>Pari passu</i> among the Initial Noteholders and Additional Noteholders subject to modification as set forth below.
Pending Litigation	The parties to the Litigation will request a stay of the Litigation for the period from the filing of voluntary petitions under chapter 11 under the Bankruptcy Code by GATE Entities to the confirmation of the Plan. As a condition to the confirmation of the Plan, the plaintiffs to the Litigation will dismiss the Litigation with prejudice.
Expedited Determination with respect to Certain Matters	Certain matters in the Litigation will be determined by the Bankruptcy Court on an expedited basis, pursuant to procedures acceptable to the Noteholder Committees and consistent with this term sheet.³ The parties will request a written decision to be issued within 90 days from the petition date. The matters to be put before the Bankruptcy Court will be as follows: • The parties will request that the Bankruptcy Court determine whether any parties to the indenture for the Initial Notes (the “<u>Indenture</u>”) and the intercreditor agreement dated October 30, 2007 as amended (the “<u>ICA</u>”) breached those agreements in connection with the 2013 Exchange. • The parties will request that, if the Bankruptcy Court determines a breach under either the Indenture or the ICA did occur, the Bankruptcy Court be permitted to order such modifications (if any) to the chapter 11 plan (including with respect to the priority and/or allocation of distributions thereunder) as it deems necessary and appropriate as the sole means of implementing any remedy for such breach. • The Initial Noteholders and Additional Noteholders will be entitled to appeal any decision by the Bankruptcy Court or subsequent decision, <i>provided that</i> the neither party will (i) object to the distribution of the Takeback Notes and Equity while the appeal is pending or (ii) seek dismissal of any appeal as equitably moot.
General Unsecured Claims	No recovery; critical vendor, foreign vendor and convenience class TBD.

³ Expedited discovery and briefing schedule to be specified in such procedures.

Classification

The plan will provide that the Initial Notes Claims and the Additional Notes Claims will be classified separately. Classification and treatment of other claims TBD.

Releases

Bondholder Releases: The Noteholders that participate in the proposed transaction shall be deemed to expressly, unconditionally, irrevocably, generally and individually and collectively release, acquit and discharge the GATE Entities, existing shareholders, each other Noteholder and their respective directors, officers, advisors and affiliates from any actions, claims, interests, obligations, rights, suits, damages, causes of action, remedies, losses and liabilities based on or relating to (i) the Notes, (ii) the 2013 Exchange and (iii) the purchase of UMS from Panasonic. The foregoing release does not apply to any agreement between Noteholders entered into in connection with the transfer or trading of Notes and any claim that may exist under any such agreement, including with respect to (i), (ii) and (iii) of the preceding sentence.

Estate Releases: The GATE Entities, existing shareholders, and their respective directors, officers, advisors and affiliates shall be deemed to unconditionally, irrevocably, generally and individually and collectively release, acquit and discharge all Noteholders, and their respective advisors and affiliates from any actions, claims, interests, obligations, rights, suits, damages, causes of action, remedies, losses and liabilities based on or relating to (i) the Notes and (ii) the 2013 Exchange.

Governance

To be discussed.

Management Incentive Plan

[]

Transaction Expenses

The consent fee and the costs and expenses of the Noteholders with respect to the reorganization of GATE, including the costs and expenses relating to the expedited determination of certain claims described above, will be paid by UTAC.

Other Terms

TBD

This proposal was prepared by counsel to the Ropes & Gray Noteholder Group and submitted to the Milbank Noteholder Group. This proposal has not been agreed to and has been rejected by the Milbank Noteholder Group.

**RG Draft 7/25/2017
Confidential
Subject to Diligence
Subject to FRE 408
Without Prejudice**

Exhibit A

Illustrative Post-Emergence Capital Structure

(To come.)

Exhibit 4

Term Sheet for Debtor-In-Possession Financing proposed by the *Ad Hoc* Committee of holders of the Notes represented by Milbank, Tweed, Hadley & McCloy LLP and PJT Partners

GLOBAL A&T ELECTRONICS, LTD.

TERM SHEET FOR DEBTOR-IN-POSSESSION FINANCING

This term sheet is intended for discussion purposes only and does not constitute a commitment to lend. This term sheet is non-binding and the proposals contained herein are subject to, among other things, the negotiation, documentation and execution of definitive documentation, including, without limitation, negotiation and execution of a Restructuring Support Agreement by the Obligors (as defined below) and the members of the ad hoc committee of noteholders represented by Milbank, Tweed, Hadley & McCloy LLP and PJT Partners (the “Ad Hoc Committee”) with respect to an Acceptable Plan of Reorganization.¹

In addition, the terms and conditions for the extension of credit described herein are dependent upon, among other things, (i) authorization and approval by the Bankruptcy Court (as defined below) and (ii) internal authorization and approval by the appropriate credit committees of the DIP Lenders (as defined below). The terms and conditions with respect to such commitments are mutually dependent on each other and the DIP Lenders shall not be obligated to extend credit unless agreement with the Obligors (as defined below) and approval by the Bankruptcy Court is obtained with respect to such terms and conditions as a whole.

Parties	<u>Borrower</u>: Global A&T Electronics, Ltd. (the “<u>Borrower</u>”), as a debtor-in-possession. <u>Guarantors</u>: All obligations under the DIP Facility (as defined below) and the other DIP Loan Documents (as defined below) will be unconditionally guaranteed jointly and severally on a first priority secured basis by each subsidiary of the Borrower as set forth on <u>Annex I</u> hereto (the “<u>Guarantors</u>”). The Borrower and the Guarantors are collectively herein referred to as the “<u>Obligors</u>.” <u>DIP Lenders</u>: The initial lenders under the DIP Facility (the “<u>Initial DIP Lenders</u>”) shall be the holders of Prepetition Senior Secured Original 1st Lien Notes (as defined below) listed on <u>Annex II</u> and/or their respective affiliates or designees. The Initial DIP Lenders will commit to provide the full amount of the DIP Loan on a ratable basis in accordance with procedures to be agreed upon by the Initial DIP Lenders. Additional holders of Prepetition Senior Secured Original 1st Lien Notes will have the ability to commit to provide their ratable share of the DIP Facility (the holders who so commit, the “<u>Additional DIP Lenders</u>” and, collectively with the Initial DIP Lenders, the “<u>DIP Lenders</u>”) pursuant to procedures acceptable to the Initial DIP Lenders; <u>provided</u> that in no event shall any affiliate of any Obligor become a DIP Lender. <u>DIP Agent</u>: ☐ (the “<u>DIP Agent</u>”) shall act as administrative agent for the DIP Lenders under the DIP Facility.
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¹ “Acceptable Plan of Reorganization” means the “Plan” as such term is defined in the Restructuring Term Sheet delivered by counsel to the Ad Hoc Committee to company counsel on June 29, 2017, a copy of which is attached hereto as Exhibit A. Within 5 calendar days of the Petition Date (as defined below), the Obligors (as defined below) shall file a 9019 motion seeking, among other things, a ruling that the Second Intercreditor Amendment Agreement, dated as of September 30, 2013 (the “Second Intercreditor Amendment”) purporting to amend the Intercreditor Agreement, dated as of October 30, 2007 (as amended on February 7, 2013, the “Original Intercreditor Agreement”) was invalid and constituted a breach of the Prepetition Indenture (as defined below). Further, the Obligors shall seek to enforce the Original Intercreditor Agreement (without reference to the Second Intercreditor Amendment) pursuant to section 510(a) of the Bankruptcy Code.

Chapter 11 Cases	The jointly administered voluntary cases (the “Chapter 11 Cases”) to be commenced by the Borrower and each Guarantor pursuant to chapter 11 of title 11 of the United States Code, as amended (the “Bankruptcy Code”) in the United States Bankruptcy Court for the Southern District of New York, White Plains Division (the “Bankruptcy Court”). The date on which the Chapter 11 Cases are commenced, which is expected to occur on or about August [], 2017, is referred to herein as the “Petition Date.”
Existing Debt Arrangements	<u>Prepetition Senior Secured Original 1st Lien Notes:</u> The Borrower issued \$625 million in principal amount of 10.0% Senior Secured Notes due 2019 pursuant to that certain Indenture dated as of February 7, 2013 (the “Prepetition Indenture”), among the Borrower, as issuer, and certain of the Guarantors, as guarantors, and Citicorp International Limited, as trustee and security agent (the “Prepetition Senior Secured Notes Trustee”) (as amended, supplemented or otherwise modified prior to the date hereof, and including all exhibits and other ancillary documentation in respect thereof, the “Prepetition Senior Secured Original 1st Lien Notes”). The Prepetition Indenture, the Prepetition Senior Secured Original 1st Lien Notes and all instruments and documents executed at any time in connection therewith, shall be referred collectively as the “Prepetition Senior Secured Original 1st Lien Notes Documents.” <u>Prepetition Senior Secured Additional Notes:</u> The Borrower issued \$500 million in principal amount of purportedly pari passu 1st lien additional 10.0% Senior Secured Notes due 2019 pursuant to the Second Supplemental Indenture dated as of September 30, 2013 to the Indenture in connection with an exchange for the outstanding obligations under the Borrower’s 2nd lien credit facility (as amended, supplemented or otherwise modified prior to the date hereof, and including all exhibits and other ancillary documentation in respect thereof, the “Prepetition Senior Secured Additional Notes”). The Prepetition Senior Secured Additional Notes and all instruments and documents executed at any time in connection therewith, shall be referred collectively as the “Prepetition Senior Secured Additional Notes Documents.” The Prepetition Senior Secured Original 1st Lien Notes Documents and the Prepetition Senior Secured Additional Notes Documents are collectively herein referred to as the “Prepetition Debt Documents.”
DIP Facility/ Use of Proceeds	<u>DIP Facility:</u> The DIP Facility and all instruments and documents executed at any time in connection therewith, shall be referred to collectively as the “DIP Loan Documents.” The DIP Facility shall be comprised of superpriority priming term loan in an aggregate principal amount of \$[75] million (the “DIP Loan”). Amounts paid or prepaid under the DIP Loan may not be reborrowed. <u>Use of Proceeds:</u> Subject to the terms and conditions herein, the proceeds of DIP Facility (including the Interim Facility (as defined below)) will be used in accordance with the terms of the Budget, including, without limitation: (i) to pay (a) all fees due to the DIP Agent and the DIP Lenders, as provided under the DIP Facility, (b) all professional fees and expenses (including, without limitation, all legal (U.S. and non-U.S.), financial advisor, appraisal and valuation-related fees and expenses) incurred by the DIP Agent and the DIP Lenders and the Ad Hoc Committee, including those incurred in connection with the preparation, negotiation, documentation and court approval of the DIP Facility, (c) administration costs of the Chapter 11 Cases and prepetition claims or amounts approved by the Bankruptcy Court, and (d) the fees of Lowenstein Sandler incurred in connection with litigation in the Supreme Court of New York, (ii) to provide working capital for the Obligors, including postpetition ordinary course operating expenses and (iii) for other general corporate purposes of the Obligors.

	No portion of the Obligors' cash collateral and other cash (collectively, the "<u>Cash Collateral</u>"), the DIP Facility, the DIP Collateral (as defined below) or the Carve-Out (as defined below) may be used, <i>inter alia</i>: (a) for any purpose that is prohibited under the Bankruptcy Code, the Interim Order (as defined below), the Final Order (as defined below) or the DIP Loan Documents; (b) to finance in any way: (i) any adversary action, suit, arbitration, proceeding, application, motion or other litigation or challenge of any type adverse to the interests of any or all of the DIP Agent, the DIP Lenders, the Prepetition Senior Secured Notes Trustee or the noteholders under the Prepetition Senior Secured Original 1st Lien Notes or their respective rights and remedies under DIP Loan Documents, the Interim Order, the Final Order or the Prepetition Senior Secured Original 1st Lien Notes Documents or (ii) any other action which with the giving of notice or passing of time would result in an Event of Default under the DIP Loan Documents; (c) for the payment of fees, expenses, interest or principal under the Prepetition Debt Documents (except as expressly contemplated herein); (d) to make any distribution under a plan of reorganization in the Chapter 11 Cases (a "<u>Plan of Reorganization</u>"), except as agreed in writing by the Required DIP Lenders (as defined below); or (e) to make any payment in settlement of any claim, action or proceeding, before any court, arbitrator or other governmental body without the prior written consent of the DIP Agent acting at the direction of the Required DIP Lenders.
Availability	<u>Interim Facility:</u> During the period commencing on the date (the "<u>Interim Order Entry Date</u>") of the Bankruptcy Court's entry of an interim order (the "<u>Interim Order</u>") approving the DIP Facility but prior to the entry of a final order (the "<u>Final Order</u>") approving the DIP Facility or such earlier date upon the occurrence of a maturity event (such period, the "<u>Interim Period</u>"), the maximum amount available to be drawn under the DIP Facility shall be limited to \$[25] million (the "<u>Interim Facility</u>"), subject to compliance with the terms, conditions and covenants described in the DIP Loan Documents and in accordance with the Budget. The DIP Loan made under the Interim Facility will be due and payable on the date that is 35 days after the entry of the Interim Order or such earlier date upon the occurrence of a maturity event unless a Final Order approving the DIP Facility in form and substance satisfactory to the Required DIP Lenders shall have been entered by the Bankruptcy Court on or before such date. <u>Full Availability.</u> Upon the Bankruptcy Court's entry of the Final Order (the "<u>Final Order Entry Date</u>"), an additional \$[50] million shall be available ("<u>Full Availability</u>"), subject to compliance with the terms, conditions and covenants described in the DIP Loan Documents and in accordance with the Budget.
Budgets	By no later than 14 days prior to the Petition Date, the Borrower shall provide the DIP Agent and the DIP Lenders a 13-week statement of sources and uses of the Obligors for the next 13 weeks, broken down by week, including the anticipated uses of the DIP Facility for such period (the "<u>Initial Budget</u>"), which Initial Budget must be satisfactory to the Required DIP Lenders. Thereafter, at the end of each [] week period covered in a Budget (as defined below), the

	Borrower shall deliver an updated 13-week statement of sources and uses of the Obligors for the next 13-week period, which in each case must be satisfactory to the Required DIP Lenders (each, a “<u>Subsequent Budget</u>” and together with the Initial Budget, each, a “<u>Budget</u>” and collectively, the “<u>Budgets</u>”). Each period covered by a Budget shall be referred to as a “<u>Budget Period</u>.”
Priority and Liens/ Ranking/ Security/Collateral	<u>Collateral.</u> “<u>DIP Collateral</u>” shall mean any and all assets of the Obligors, unless otherwise agreed by the Required DIP Lenders. <u>Priority/Collateral.</u> All obligations of the Obligors under the DIP Loan Documents, including all loans made under the DIP Facility, shall, subject to the Carve-Out, at all times: (a) pursuant to Bankruptcy Code section 364(c)(1), be entitled to joint and several superpriority administrative expense claim status in the Chapter 11 Cases, which claims in respect of the DIP Facility shall be superior to all other claims; (b) pursuant to Bankruptcy Code section 364(c)(2), have a first priority lien on all unencumbered assets of the Obligors (now or hereafter acquired and all proceeds thereof); (c) pursuant to Bankruptcy Code section 364(c)(3), have a junior lien on all encumbered assets of the Obligors (now or hereafter acquired and all proceeds thereof) that will not be primed pursuant to the terms of the DIP Loan Documents; and (d) pursuant to Bankruptcy Code section 364(d), have a first priority priming lien on all assets of the Obligors (now or hereafter acquired and all proceeds thereof) that were subject to a lien as of the Petition Date. It is understood and agreed that the priming liens described herein shall prime the liens securing all secured obligations of the Obligors, including foreign exchange, currency and interest rate hedged obligations (collectively, the “<u>Existing Primed Secured Facilities</u>”), but that the liens so created as described in clauses (b), (c), and (d) above shall be subject to Permitted Liens (as such term is defined in the DIP Loan Documents).² The liens to be granted by the Bankruptcy Court shall cover all property of the Obligors (now or hereafter acquired and all proceeds thereof), including property or assets that do not secure the Existing Primed Secured Facilities, except until entry of the Final Order, claims and causes of action under sections 502(d), 544, 545, 547, 548, 549, 550 and 553 of the Bankruptcy Code, and as otherwise agreed to by the Required DIP Lenders. The Obligors’ obligations to the DIP Lenders and the liens and superpriority claims granted as provided in clauses (a) through (b) above shall be subject in each case only to a carve-out (the “<u>Carve-Out</u>”) which shall equal the sum total of (i) all statutory fees payable to the clerk of the Bankruptcy Court or the United States Trustee pursuant to 28 U.S.C. § 1930, (ii) allowed professional fees, expenses and disbursements incurred prior to the Termination Declaration Date, regardless of when allowed, by professionals of the estate and any statutory committee retained by final order of the Court (which order has not been vacated or stayed, unless the stay has been vacated), including professionals of the Obligors employed under sections 327, 328 or

² NTD: Collateral description/obligors to be confirmed. Intended to cover substantially all assets of the Global A&T Electronics, Ltd. and its subsidiaries.

	363 of the Bankruptcy Code (“<u>Estate Professionals</u>”) and (iii) the allowed and unpaid professional fees, expenses and disbursements of any Estate Professionals incurred on or after the date the DIP Agent declares a termination on the ability of the Obligors to use any cash or cash collateral (and the earliest date any such declaration is made shall be referred to herein as the “<u>Termination Declaration Date</u>”), in the aggregate, solely with respect to this clause (iii), not to exceed \$[] for Estate Professionals. All of the liens described herein with respect to the assets of the Obligors shall be effective and perfected on the Interim Order Entry Date and without the necessity of the execution of any mortgages, security agreements, and pledge agreements, financing statements or other agreements. Except to the extent expressly set forth in this Term Sheet, the Interim Order and the Final Order shall contain provisions prohibiting the Obligors and their subsidiaries from incurring any indebtedness which (x) ranks pari passu with or senior to the loans under the DIP Facility or (y) benefits from a first priority lien under section 364 of the Bankruptcy Code. All intercompany liens of the Obligors, if any, will be subject to the Carve-Out and contractually subordinated to the DIP Facility on terms satisfactory to the Required DIP Lenders.
Adequate Protection	The DIP Orders will provide for adequate protection on terms acceptable to the Required DIP Lenders and the Obligors, which shall include, without limitation, current payment of the fees and expenses of Milbank, Tweed, Hadley & McCloy LLP, Drew & Napier, and PJT Partners.
Closing Date	The date on or about the Interim Order Entry Date on which the specified portion of the commitments is made available for borrowings under the DIP Facility (the “ <u>Closing Date</u> ”), which shall be no later than two business days after the Interim Order Entry Date, subject to satisfaction (or waiver by the Required DIP Lenders) of the applicable conditions precedent set forth herein.
Maturity	Borrowings shall be repaid in full, and the commitments shall terminate, on the earliest to occur (the “<u>Maturity Date</u>”) of, among other things, (i) 180 days from the Closing Date, (ii) the earlier of the effective date and the date of the substantial consummation (as defined in section 1102(2) of the Bankruptcy Code) of a Plan of Reorganization in the Chapter 11 Cases that has been confirmed by an order of the Bankruptcy Court, (iii) the date the Bankruptcy Court orders the conversion of any of the Chapter 11 Cases to a chapter 7 case, (iv) the acceleration of the loans or termination of the commitments under the DIP Facility, including, without limitation, as a result of the occurrence of an Event of Default, (v) the date that is 35 days after the Interim Order Entry Date if the Final Order Entry Date shall not have occurred by such date and (vi) other maturity events that are customary or appropriate for debtor-in-possession financings. Any confirmation order entered in the Chapter 11 Cases shall not discharge or otherwise affect in any way any of the joint and several obligations of the Borrower or the other Obligors to the DIP Lenders under the DIP Facility and the DIP Loan Documents, other than after the payment in full in cash, to the DIP Lenders of all obligations under the DIP Facility and the DIP Loan Documents on or before the effective date of a Plan of Reorganization and the termination of the commitments.

Interest Rate/Default Interest Rate/Fees	The interest rate, default rate and fees are appended as <u>Annex III</u> hereto.
Conditions to DIP Closing	To include conditions required by the Required DIP Lenders, including, without limitation: <u>Conditions to Interim Facility</u> 1. Interim Order/Bankruptcy Matters. (a) The Chapter 11 Cases shall have been commenced in the Bankruptcy Court and all of the “first day orders” and all related pleadings to be entered at the time of commencement of the Chapter 11 Cases or shortly thereafter shall have been reviewed in advance by the Required DIP Lenders and shall be in form and substance acceptable to the Required DIP Lenders. (b) The Bankruptcy Court shall have entered an Interim Order as to the DIP Facility which Interim Order shall be in form and substance satisfactory to the Required DIP Lenders and shall be in full force and effect, and shall not (in whole or in part) have been reversed, modified, amended, stayed, vacated, appealed or subject to a stay pending appeal or otherwise challenged or subject to any challenge or a motion to amend, modify or vacate or for reconsideration. The Obligors shall be in compliance in all respects with the Interim Order. (c) All orders entered by the Bankruptcy Court pertaining to cash management (collectively, the “<u>Cash Management Order</u>”) shall, and all other motions and documents filed or to be filed with, and submitted to, the Bankruptcy Court in connection therewith, be in form and substance satisfactory to the Required DIP Lenders. (d) No trustee, examiner or receiver shall have been appointed or designated with respect to the Obligors’ or their subsidiaries’ business, properties or assets and no motion shall be pending seeking any such relief or seeking any other relief in the Bankruptcy Court to exercise control over collateral. (e) The Debtors shall have commenced such non-U.S. ancillary proceedings as requested by the DIP Lenders and obtained such relief in such proceedings as requested by the Required DIP Lenders to effectuate the transactions contemplated under the DIP Loan Documents. (f) The DIP Lenders shall have been granted a perfected, first priority lien on all collateral and, except with respect to borrowings permitted prior to the execution of the DIP Loan Documents, shall have received UCC, tax and judgment lien searches, real estate title searches, and other appropriate evidence, evidencing the absence of any other liens or mortgages on the collateral, except existing liens acceptable to the Required DIP Lenders. (g) The Debtors shall have made such filings in any non-U.S. jurisdictions as may have been requested by the DIP Lenders in order to grant or perfect the liens and security interests contemplated under the DIP Loan Documents.

2. Budgets and Financial Information.

- (a) The DIP Lenders shall have received the Initial Budget, which Initial Budget shall be in form and substance satisfactory to the Required DIP Lenders.
- (b) Each of the DIP Lenders shall have received financial information reasonably requested by it.

3. Customary Closing Documents.

- (a) All costs, fees, expenses (including, without limitation, legal fees) and other compensation contemplated by the DIP Loan Documents and this Term Sheet to be payable shall have been paid, or will be paid from the proceeds of the Interim Facility, to the extent due and the Obligors shall have complied in all respects with all of their other obligations to the DIP Agent and DIP Lenders.
- (b) The Required DIP Lenders shall be satisfied that the Obligors have complied with all other customary closing conditions, including, without limitation: (i) the delivery of legal opinions, corporate records and documents from public officials, and officer's certificates; (ii) evidence of authority; and (iii) obtaining of any material third party and governmental consents necessary in connection with the DIP Facility, the financings thereunder and related transactions. The Obligors and the transactions contemplated by this Term Sheet shall be in compliance with all applicable laws and regulations. The DIP Lenders shall have received prior to the Closing Date all documentation and other information required by bank regulatory authorities under applicable "know-your-customer" and anti-money laundering rules and regulations, including the Patriot Act, in each case satisfactory to the DIP Lenders.
- (c) Execution and delivery by the Obligors of the DIP Loan Documents and promissory notes (if requested by any DIP Lender) evidencing the loans made and to be made under the DIP Facility and the validity and perfection of the liens and security interests contemplated under the DIP Loan Documents in all applicable jurisdictions.

4. Such other conditions as may be requested by the Required DIP Lenders shall have been satisfied by the Obligors.

Conditions to Full Availability

- (a) Not later than 35 days following the Interim Order Entry Date, a Final Order as to the DIP Facility shall be entered, which Final Order shall be in form and substance satisfactory to the Required DIP Lenders.
- (b) The Final Order shall be in full force and effect, and shall not (in whole or in part) have been reversed, modified, amended, stayed, vacated, appealed or subject to a stay pending appeal or otherwise challenged or subject to any challenge or any motion to amend, modify or vacate or for reconsideration.
- (c) The Obligors shall be in compliance in all respects with the Final Order.
- (d) No trustee, examiner or receiver shall have been appointed or designated with respect to the Obligors' or their subsidiaries' business, properties or assets and no motion shall

	be pending seeking any such relief or seeking any other relief in the Bankruptcy Court to exercise control over collateral. (e) Such other conditions as may be requested by the Required DIP Lenders shall have been satisfied by the Obligors. <u>Conditions to All Loans:</u> (a) The Interim Order or the Final Order, as the case may be, shall be in full force and effect, and shall not (in whole or in part) have been reversed, modified, amended, stayed, vacated, appealed or subject to a stay pending appeal or otherwise challenged or subject to any challenge or any motion to amend, modify or vacate or for reconsideration. (b) The Obligors shall be in compliance with the DIP Orders and the Cash Management Order. (c) The DIP Agent and the DIP Lenders shall have received all periodic updates required under the Budget, each in form and substance satisfactory to the DIP Lenders and the Obligors shall be in compliance with the Budget. (d) Except as disclosed, since the Petition Date no material adverse change in the operations, assets, revenues, financial condition, profits or prospects of the Obligors (other than by virtue of the commencement of the Chapter 11 Cases) shall have occurred. (e) There shall exist no claim, action, suit, investigation, litigation or proceeding, pending or threatened in any court or before any arbitrator or governmental instrumentality which relates to the DIP Facility or the transactions contemplated thereby, except for claims, actions, suits, investigations, litigation or proceedings (i) disclosed in a schedule to the DIP Loan Documents or (ii) otherwise stayed by 11 U.S.C. § 362. (f) No default or Event of Default shall have occurred and be continuing and all representations and warranties of the Obligors shall be true, correct and complete in all material respects (or, to the extent already qualified by materiality, all respects). (g) Other than the Chapter 11 Cases or as expressly consented to by the DIP Lenders, there shall exist no other insolvency proceeding, scheme, or like processes pending in any jurisdiction with respect to any Obligor. (h) Such other conditions as may be requested by the Required DIP Lenders shall have been satisfied by the Obligors.
Covenants	To include covenants required by the Required DIP Lenders, including, without limitation: <u>Information Covenants:</u> (a) <u>Budget Variance.</u> By no later than [Wednesday] at 9:00 a.m. prevailing Eastern Time of each week during a Testing Period (as defined below), the Borrower shall deliver a report/reconciliation setting forth for the immediately preceding week the actual and budgeted results for such week by line item in the Budget and on a cumulative

	operating cash flow basis, together with a reasonably detailed written explanation of all variances from the Budget. (b) <u>Chapter 11 Cases Filings</u>. Delivery to the DIP Lenders and their counsel with reasonable prior notice and an opportunity to comment, copies of all pleadings, motions, applications, judicial information, financial information and other documents filed by or on behalf of the Borrower or any other Obligor with the Bankruptcy Court in the Chapter 11 Cases, or distributed by or on behalf of the Borrower or any other Obligor to any official committee appointed in the Chapter 11 Cases. (c) <u>Notice of any insolvency or similar proceedings relating to the Obligors commenced in any jurisdiction</u>. <u>Affirmative Covenants:</u> (a) Comply with each DIP Order. (b) Access to information (including historical information) and personnel of the Obligors from time to time as may be requested by the DIP Agent or and DIP Lender. (c) Maintenance of management systems in a manner acceptable to the Required DIP Lenders and in accordance with the Interim Order and the Final Order (collectively, the “<u>DIP Orders</u>”), as applicable. (d) Delivery to DIP Lenders and DIP Agent of any and all information and developments in connection with any event or condition which is reasonably likely to have a material effect on the Obligors, the DIP Loans or the Chapter 11 Cases, including, without limitation, the progress of any proposed or confirmed Plan of Reorganization. (e) In consultation with the DIP Lenders, the Obligors shall take such action as shall be reasonably necessary to (i) cause the confirmation of an Acceptable Plan of Reorganization and (ii) minimize the length of time between entry of an order confirming such Plan of Reorganization (the “<u>Confirmation Order</u>”) and the effective date of such Plan of Reorganization. (f) Anti-hoarding of cash. <u>Negative Covenants:</u> (a) Create or permit to exist (i) any administrative expense, unsecured claim, or other superpriority claim or lien that is pari passu with or senior to the claims of the DIP Lenders under the DIP Facility, or apply to the Bankruptcy Court for authority to do so, except for the Carve-Out or (ii) any obligation to make adequate protection payments, or otherwise provide adequate protection without the consent of the Required DIP Lenders. (b) Make or permit to be made any change, amendment or modification, or any application or motion for any change, amendment or modification, to any DIP Order, without the consent of the Required DIP Lenders.
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	(c) Except as otherwise permitted pursuant to the DIP Orders, (i) assume or reject any executory contract or unexpired lease without the consent of the Required DIP Lenders or (ii) consent to termination or reduction of any exclusivity period or fail to object to any motion seeking to terminate or reduce any exclusivity period other than a motion filed by or with the consent of the Required DIP Lenders. (d) Create or permit to exist any liens or encumbrances on any assets, other than liens securing the DIP Facility and any Permitted Liens (which liens shall include scheduled liens in existence on the Closing Date, which shall be subordinated to the extent required pursuant to the DIP Orders). (e) Modify or alter (i) in any material manner the nature and type of its business or the manner in which such business is conducted or (ii) its organizational documents, except as required by the Bankruptcy Code or any order of the Bankruptcy Court. (f) Assert any right of subrogation or contribution against any other Obligor until all borrowings under the DIP Facility are paid in full and the commitments are terminated. (g) Make any payment of principal or interest or otherwise on account of any prepetition indebtedness or payables, other than payments authorized by the Bankruptcy Court in accordance with the Budget to which the Required DIP Lenders have consented. <u>Financial Covenants:</u> (a) The proceeds of the DIP Loans and all proceeds of DIP Collateral shall be used by the Debtors in accordance with the Budget. (b) Mutually acceptable financial covenants to be agreed.
Reps and Warranties	The DIP Loan Documents shall contain representations and warranties customarily made in debtor-in-possession financings (including, without limitation, as to priority, collateral, the DIP Orders, the DIP Loan Documents, the Budget and use of proceeds) or as the Required DIP Lenders shall reasonably require.
Prepayments	<u>Voluntary Prepayment:</u> Except as otherwise provided in the definitive DIP Loan Documents, the Borrower may, at any time, (i) repay the DIP Loans and/or (ii) reduce the commitments, in each case, in full but not in part, together with payment of the Exit Fee. <u>Mandatory Prepayment:</u> The DIP Loans shall be subject to mandatory prepayments with the proceeds of incurrence of debt, sales of assets and casualty events and such other customary mandatory prepayments as shall be included in the definitive DIP Loan Documents.
Events of Default	The DIP Loan Documents will contain, <i>inter alia</i>, the following Events of Default: (a) The Final Order Entry Date shall not have been occurred within 35 days after the Interim Order Entry Date. (b) Any of the Chapter 11 Cases shall be dismissed or converted to a chapter 7 case. (c) Any Obligor files a motion in any Chapter 11 Case without the express written consent of the Required DIP Lenders, to obtain additional financing from a party other than

	DIP Lenders under section 364(d) of the Bankruptcy Code or to use cash collateral of a DIP Lender under section 363(c) of the Bankruptcy Code. (d) Any Obligor shall file a motion seeking, or the Bankruptcy Court shall enter, an order (i) approving payment of any pre-petition claim other than (x) as provided for in a “first day order” and included in the Budget or (y) otherwise consented to by the Required DIP Lenders in writing, (ii) granting relief from the automatic stay applicable under section 362 of the Bankruptcy Code to any holder of any security interest to permit foreclosure on any assets having a book value in excess of \$[] in the aggregate or to permit other actions that would have a material adverse effect on the Obligors or their estates, or (iii) approving any settlement or other stipulation not approved by the Required DIP Lenders and not included in the Budget with any secured creditor of any Obligor providing for payments as adequate protection or otherwise to such secured creditor. (e) The commencement or pendency of any involuntary or voluntary insolvency proceeding, scheme, or like processes pending in any jurisdiction with respect to any Obligor other than any ancillary non-U.S. proceeding, scheme or process requested by the DIP Lenders. (f) Any DIP Order shall be amended, supplemented, stayed, reversed, vacated or otherwise modified (or any Obligor shall apply for authority to do so) without the written consent of the Required DIP Lenders, or any DIP Order shall cease to be in full force and effect. (g) Any of the Obligors shall fail to comply with the terms and conditions of any DIP Order in any material respect. (h) A trustee, examiner or receiver shall be appointed or designated in any of the Chapter 11 Cases. (i) Entry of an order by the Bankruptcy Court terminating or modifying the exclusive right of any Obligor to file a chapter 11 plan pursuant to section 1121 of the Bankruptcy Code, without the prior written consent of the Required DIP Lenders. (j) The Obligors shall support any other person’s opposition of any motion made in the Bankruptcy Court by the DIP Lenders seeking confirmation of the amount of the DIP Lenders’ claim or the validity and enforceability of the liens in favor of the DIP Agent. (k) (i) The Obligors shall seek to, or shall support (in any such case by way of any motion or other pleading filed with the Bankruptcy Court or any other writing to another party-in-interest executed by or on behalf of the Obligors) any other person’s motion to, disallow in whole or in part the DIP Lenders’ claim in respect of the obligations under the DIP Loan Documents or to challenge the validity and enforceability of the liens in favor of the DIP Agent or contest any material provision of any DIP Loan Document, (ii) such liens and/or superpriority claims shall otherwise cease to be valid, perfected and enforceable in all respects or (iii) or any material provision of any DIP Loan Document shall cease to be effective. (l) The Obligors shall seek to, or shall support (in any such case by way of any motion or other pleading filed with the Bankruptcy Court or any other writing to another party-in-
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	interest executed by or on behalf of the Obligors) any other person's motion to, disallow in whole or in part the claims in respect of the obligations under <u>Prepetition Senior Secured Original 1st Lien Notes</u> or to challenge the validity and enforceability of the liens in favor of the holders thereof. (m) The Acceptable Plan of Reorganization is amended, supplemented or otherwise modified without the prior written consent of the Required DIP Lenders (n) Any Obligor files or publicly announces its intention to file a chapter 11 plan that contains terms and conditions that are inconsistent in any material respect with the Acceptable Plan of Reorganization or any exhibit or supplement attached thereto, without the prior written consent of the Required DIP Lenders. (o) The Obligors shall have not filed the Plan of Reorganization, the disclosure statement for the Acceptable Plan of Reorganization (the "<u>Disclosure Statement</u>"), and a motion seeking approval of the Disclosure Statement and related solicitation materials (the "<u>Solicitation Materials</u>") on or before 11:59 p.m. prevailing Eastern Time on the date that is 5 days after the Petition Date. (p) Any judgments which are in the aggregate in excess of \$[] as to any postpetition obligation shall be rendered against any of the Obligors and the enforcement thereof shall not be stayed. (q) (i) The Obligors or any of their affiliates shall file any pleading or proceeding which could reasonably be expected to result in a material impairment of the rights or interests of the DIP Lenders or (ii) entry of an order of the Bankruptcy Court with respect to any pleading or proceeding brought by any other person which results in such a material impairment of the rights or interests of the DIP Lenders. (r) Any Obligor shall fail to execute and deliver to the DIP Agent any agreement, financing statement, trademark filing, copyright filing, mortgages, notices of lien or similar instruments or other documents that the DIP Agent or the DIP Lenders may reasonably request from time to time to more fully evidence, confirm, validate, perfect, preserve and enforce the liens created in favor of the DIP Agent. (s) Any Obligor or any of their affiliates shall have filed a motion seeking the entry of, or the Bankruptcy Court shall have entered, an order approving a payment to any person that would be materially inconsistent with the treatment of any such person under the Acceptable Plan of Reorganization, without the prior written consent of the Required DIP Lenders. (t) The Confirmation Order or the Acceptable Plan of Reorganization (including any exit financing) is not in form or substance satisfactory to the Required DIP Lenders. (u) The occurrence of a default under or termination of the Restructuring Support Agreement. (v) The Confirmation Order approving the Acceptable Plan of Reorganization shall not have been entered within 105 days of the Petition Date.
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	(w) The effective date of the Acceptable Plan of Reorganization shall not have occurred on or before 11:59 p.m. prevailing Eastern Time on the date that is the earliest of (i) 120 days after the Petition Date, (ii) 15 days following the entry of the Confirmation Order or (iii) such later date to which the Required DIP Lenders have consented in writing. (x) Such other usual and customary Events of Default that are requested by the DIP Agent and the DIP Lenders.
Indemnity	The Obligors shall, jointly and severally, be obligated to indemnify and hold harmless the DIP Agent, each of the DIP Lenders, and each of their respective affiliates, officers, directors, fiduciaries, employees, agents, advisors, attorneys and representatives from and against all losses, claims, liabilities, damages, and expenses (including, without limitation, out-of-pocket fees and disbursements of counsel) in connection with any investigation, litigation or proceeding, or the preparation of any defense with respect thereto, arising out of or relating to the DIP Facility or the transactions contemplated in this Term Sheet.
Transaction Expenses	All expenses of the DIP Agent and each of the entities identified on Annex II hereto shall be paid in accordance with the Restructuring Support Agreement.
Release	The Obligors will provide for the benefit of the DIP Lenders and the DIP Agent customary releases for any claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness or obligations related to or arising out of the Prepetition Senior Secured Original 1 st Lien Notes Documents or the DIP Loans (the “ <u>Release</u> ”).
Voting	The vote of DIP Lenders holding more than [50]% of the aggregate undrawn commitments and outstanding DIP Loans (the “ <u>Required DIP Lenders</u> ”) shall be required to amend, waive or modify the DIP Facility.
Assignments and Participations	The DIP Loan Documents shall include rights of assignment, subject to the DIP Agent’s consent (not to be unreasonably withheld, delayed or conditioned) and participation rights.
Governing Law	The DIP Facility will provide that the Obligors will submit to the exclusive jurisdiction and venue of the Bankruptcy Court, or in the event that the Bankruptcy Court does not have or does not exercise jurisdiction, then in any state or federal court of competent jurisdiction in the state, county and city of New York, borough of Manhattan; and shall waive any right to trial by jury. New York law shall govern the DIP Loan Documents (other than security documents to be governed by local law, to be determined by the Required DIP Lenders). ³

The preceding summary of proposed terms and conditions is not intended to be all-inclusive. Any terms and conditions that are not specifically addressed above would be subject to future negotiations with the Required DIP Lenders and comprehensive documentation of the transaction that is acceptable to the Required DIP Lenders, will have to be prepared.

³ Unless requested by the Required DIP Lenders, the Obligors shall not commence any insolvency proceedings other than the Chapter 11 Cases in any jurisdiction. To the extent ancillary non-U.S. proceedings and/or actions are required or necessary, they shall only be taken with the prior consent of the Required DIP Lenders.

Annex I

Borrower:

GLOBAL A&T ELECTRONICS, LTD.

Guarantors⁴:

GLOBAL A&T FINCO LTD.

UNITED TEST AND ASSEMBLY CENTER LTD

UTAC (TAIWAN) CORPORATION

UTAC THAI LIMITED

UTAC HONG KONG LIMITED

UTAC THAI HOLDINGS LIMITED

UTAC CAYMAN LTD

UTAC HEADQUARTERS PTE. LTD

UTAC MANUFACTURING SERVICES PTE. LTD

⁴ NTD: To be confirmed/updated.

Annex II

Initial DIP Lenders

[Brigade
GSO
Income Partners
Southpaw
Taconic]

Annex III

Interest and Fees

Interest Rate:	All amounts outstanding under the DIP Facility will bear interest at 9% <i>per annum</i> .
Default Interest:	During the continuance of an Event of Default, the loans and all other outstanding obligations will bear interest at an additional 2% <i>per annum</i> above the interest rate otherwise applicable.
DIP Backstop Premium:	An amount equal to 5% of the aggregate commitments as of the Closing Date, payable in cash to the Initial DIP Lenders on the Closing Date.
Upfront Fee:	Each DIP Lender will receive an upfront fee in the amount equal to 2% of the aggregate amount of its commitments as of the Closing Date; <u>provided</u> , that such commitment fee may be structured as original issue discount.
Exit Fee:	An amount equal to 1% of the aggregate commitments, payable in cash to the DIP Lenders upon any reduction of the commitments or repayment of loans.
Agency Fee:	As agreed with the DIP Agent.
Nature of Fees:	Fully earned and non-refundable under all circumstances.

Exhibit A

THIS TERM SHEET IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF ANY CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE OR ANY OTHER PLAN OF REORGANIZATION, SCHEME OF ARRANGEMENT OR SIMILAR PROCESS UNDER ANY OTHER APPLICABLE LAW. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS, PROVISIONS OF THE BANKRUPTCY CODE AND/OR OTHER APPLICABLE LAWS. NO PARTY SHALL BE BOUND WITH RESPECT TO ANY TRANSACTION UNTIL THE EXECUTION AND DELIVERY OF DEFINITIVE DOCUMENTATION AFTER OBTAINING ALL NECESSARY INTERNAL APPROVALS.

**GLOBAL A&T ELECTRONICS, LTD.
RESTRUCTURING TERM SHEET**

This term sheet (this “**Restructuring Term Sheet**”) is presented on behalf of an *ad hoc* group (the “**Initial Noteholder Group**”) of GATE’s \$625 million 10.0% Senior Secured Notes due 2019 bearing the CUSIP number of 379390AF4 or G3923WAC4 issued on or about February 7, 2013 (the “**Initial Notes**”, and the holders thereof, the “**Initial Noteholders**”) and describes the principal terms of a potential restructuring (the “**Restructuring**”) of Global A&T Electronics, Ltd. (“**GATE**”) and each of its affiliates and subsidiaries set forth on **Annex I** hereto (collectively, the “**Company Entities**”). The Initial Noteholder Group looks forward to constructive discussions with GATE regarding this Restructuring Term Sheet.

This Restructuring Term Sheet is preliminary in nature and does not include a description of all of the terms, conditions, and other provisions that are to be contained in the definitive documentation governing the Restructuring (the “**Definitive Documents**”), and shall be subject to, among other things, ongoing diligence and the negotiation and execution of a mutually acceptable restructuring support agreement (the “**Restructuring Support Agreement**”) among (i) the members of the Initial Noteholder Group, (ii) the Company Entities, and (iii) the entities set forth on **Annex II** hereto (the “**Shareholder Entities**”).

Nothing in this Restructuring Term Sheet shall constitute or be construed as an admission of any fact or liability, a stipulation or a waiver, and each statement contained herein is made without prejudice solely for settlement purposes, with a full reservation as to any rights, remedies or defenses. This Restructuring Term Sheet is confidential, is being provided without prejudice, and is subject to rule 408 of the United States Federal Rules of Evidence.

<u>TERMS OF PROPOSED RESTRUCTURING</u>	
Introduction	The Initial Noteholder Group is pleased to present the Restructuring, which, as further described herein, is contemplated to result in the following benefits upon the Effective Date (as defined herein), among others: • the restructuring and/or equitization of over \$[] million in existing liabilities on GATE’s balance sheet; • the integration of the business of UTAC Manufacturing Services Holdings Pte. Ltd. and its subsidiaries (the “<u>UMS Group</u>”) with the business of GATE and its subsidiaries (the “<u>GATE Group</u>”), creating a combined enterprise under one holding company (“<u>Reorganized GATE Holdco</u>” and, collectively with the other Company Entities on the Effective Date, “<u>Reorganized GATE</u>”) with a single management team; • the resolution and release of all litigation claims asserted against the Company Entities, the Shareholder Entities, and the holders (the “<u>Additional Noteholders</u>”) of the approximately \$502 million 10.0% Senior Secured Notes due 2019 bearing the CUSIP number of 379390AG2 or G3923WAD2 issued on or about September 30, 2013 (the “<u>Additional Notes</u>”) relating to GATE’s September 2013 debt exchange (the “<u>2013 Exchange</u>”); and • the implementation of streamlined and sustainable capital structure for Reorganized GATE that will leave the combined businesses well-positioned for growth and future value generation, with additional exit capital in an amount to be agreed.
Means of Implementation¹	The Restructuring will be implemented through the filing by the Company Entities comprising the GATE Group (the “<u>Debtors</u>”) of cases (the “<u>Chapter 11 Cases</u>”) under chapter 11 of title 11 of the United States Code (as amended, the “<u>Bankruptcy Code</u>”) in the United States Bankruptcy Court for the [Southern District of New York, White Plains Division] (the “<u>Bankruptcy Court</u>”) and the confirmation and consummation of a pre-arranged chapter 11 plan (as it may be amended or supplemented from time to time, including all exhibits, schedules, supplements, appendices, annexes and attachments thereto, the “<u>Plan</u>”). The Restructuring will be subject to the terms of conditions of this Restructuring Term Sheet (including the Milestones (as defined herein))

¹ The corporate structure of the reorganized Company Entities comprising Reorganized GATE upon consummation of the Restructuring (including, without limitation, the identity, corporate form and jurisdiction of Reorganized GATE Holdco (e.g., UTAC Holdings Ltd. or a newly formed entity)), is subject to further diligence and in any case, shall be acceptable to those members of the Initial Noteholder Group together holding not less than 50% of the principal amount of Initial Notes held by the members of the Initial Noteholder Group (the “**Requisite Initial Noteholders**”).

	and definitive documentation that is consistent herewith and otherwise in form and substance acceptable to the Requisite Initial Noteholders.
DIP Financing²	The Restructuring will be funded with the proceeds of a \$[] million senior secured debtor-in-possession financing facility (the “<u>DIP Facility</u>”) to be provided by one or more members of the Initial Noteholder Group with the following terms: • Principal amount: \$[] million; • Interest rate: []% • Maturity: [] • Conversion to exit facility or payment in full • Guaranteed on a joint and several basis by the GATE Group • First priority priming liens and security interests in the assets of the GATE Group • Adequate protection terms to be acceptable to the Requisite Initial Noteholders • Other terms and conditions to be agreed
Contribution of UMS Group to Reorganized GATE	To facilitate the Restructuring and maximize the value of the UMS Group and the GATE Group, the Shareholder Entities will relinquish any existing claims or interests in the Company Entities (including those that comprise the UMS Group), such that on the Effective Date: (a) the Company Entities comprising both the UMS Group and the GATE Group are wholly-owned by Reorganized GATE Holdco free of any “ring-fencing” restrictions and (b) Reorganized GATE Holdco, the Company Entities comprising the UMS Group and the GATE Group are jointly and severally liable for the obligations arising under the Reorganized GATE Secured Notes (as defined herein) on a first priority senior secured basis (the “<u>UMS Contribution</u>”).³ The value of the UMS Contribution to Reorganized GATE will equal \$[] million.⁴ In consideration for their support of the Restructuring and the UMS Contribution, under the Plan, the Shareholder Entities shall receive common equity interests in Reorganized GATE Holdco (“<u>Reorganized GATE Common Equity</u>”) in an amount representing []%⁵ of all Reorganized GATE Common Equity outstanding on the Effective Date prior to dilution by the MIP Equity (as defined herein)

² DIP terms/sizing TBD and subject to review of DIP budget and other diligence.

³ All assets of UMS Group (including, without limitation, all UMS Group real estate and all UMS Group cash) to be subject to UMS Contribution.

⁴ Value of UMS Contribution specified herein assumes UMS Group cash of \$[] (net of payment of Panasonic debt) on the Effective Date, but will be subject to adjustment based on actual UMS Group cash on the Effective Date.

⁵ Assuming a plan equity value of Reorganized GATE of \$[] million.

	(the “ UMS Contribution Equity ”).
Reorganized GATE Secured Notes	Pursuant to the Restructuring, Reorganized GATE Holdco will issue first lien senior secured notes (the “Reorganized GATE Secured Notes”) to the Initial Noteholders in partial satisfaction of their claims (as described below) with the following terms: • Principal amount: \$[600] million • 10% cash coupon, payable semi-annually beginning six months after the Effective Date • Maturity: 5 years from the Effective Date • Guaranteed on a joint and several basis by each of the Company Entities • First priority liens and security interests in the assets of the Company Entities • Other terms and conditions to be agreed
Additional Exit Capital	To discuss need/desire for committed additional exit capital (from the Initial Noteholders or otherwise) in a form and amount to be agreed.
Plan Classification and Treatment⁶	The Plan will provide for the following treatment to holders of allowed claims in full satisfaction of their claims on the effective date of the Plan (the “Effective Date”): • <u>DIP Facility Claims.</u> Each holder of an allowed claim under the DIP Facility will be paid in full in cash or in a manner consistent with the terms of the DIP Facility credit agreement. • <u>Initial Notes Claims.</u> Each holder of an allowed claim arising from the Initial Notes (the “Initial Notes Claims”) will receive its <i>pro rata</i> share of each of: (a) the Reorganized GATE Secured Notes; and (b) a cash payment in an amount of \$[] (the “Cash Payment”), which together shall be in an amount equal to 96% of the amount of principal and accrued interest at the non-default contract rate outstanding under the Initial Notes through the Effective Date. The Initial Notes Claims shall be allowed in the principal amount of \$625 million, plus all accrued interest, fees, expenses and other amounts owing, payable or reimbursable under the Initial Notes and related documents (including, without limitation, the fees and expenses of the Advisors (as defined below)).

⁶ Classification and treatment of claims subject to diligence and discussion, including treatment of general unsecured claims, vendors, intercompany claims and interests, and whether or not any caps will apply.

	• <u>Additional Notes Claims</u>. Each holder of an allowed claim arising from the Additional Notes (the “<u>Additional Notes Claims</u>”) will receive its <i>pro rata</i> share of an amount of New GATE Common Equity equal to 100% of the Reorganized GATE Common Equity outstanding on the Effective Date less the UMS Contribution Equity (the “<u>Additional Noteholder Equity</u>”) or such other consideration as is acceptable to the Company Entities and the Requisite Initial Noteholders. The Additional Noteholder Equity shall be subject to dilution by the MIP equity. • The Initial Notes Claims and the Additional Notes Claims will be classified separately. • Classification and treatment of all other claims to be determined and to be acceptable to the Company Entities and the Requisite Initial Noteholders.
Plan Settlement	The classification and treatment of claims under the Plan shall settle and compromise the respective contractual, legal, and equitable subordination rights of such claims, and any such rights shall be released pursuant to the Plan. The Plan shall provide that concurrently with the Effective Date, all claims against the Company Entities, the Shareholder Entities, and the Additional Noteholders relating to the 2013 Exchange will be released and all litigation relating to the 2013 Exchange will be settled pursuant to the Restructuring (the “ <u>Litigation Settlement</u> ”). ⁷
Definitive Documents	All Definitive Documents to be consistent with the Restructuring Support Agreement and otherwise in form and substance acceptable to the Company Entities and the Required Initial Noteholders. Structural, mechanical and implementation issues to be resolved in Definitive Documents.
Milestones	The Company Entities will implement the Restructuring in accordance with the following milestones (the “<u>Milestones</u>”): 1. No later than July [], 2017, the Company Entities shall have filed petitions commencing the Chapter 11 Cases (the date of such filings, the “<u>Petition Date</u>”). 2. No later than 3 days following the Petition Date, the Debtors shall have obtained entry of an order approving the DIP Facility on an interim basis (the “<u>Interim DIP Order</u>”). 3. No later than 5 days after the Petition Date, the Debtors shall have filed the Plan, the disclosure statement for the Plan (the “<u>Disclosure Statement</u>”), and a motion seeking approval of the

⁷ Such litigation to be stayed during the period from the commencement of the Chapter 11 Cases until the earlier of (a) the Effective Date or (b) the occurrence of a termination event under the Restructuring Support Agreement.

	Disclosure Statement and related solicitation materials (the “<u>Solicitation Materials</u>”). 4. No later than 35 days following the Petition Date, the Debtors shall have obtained entry of an order approving the DIP Facility on a final basis (the “<u>Final DIP Order</u>” and together with the Interim DIP Order, the “<u>DIP Orders</u>”). 5. No later than 50 days after the filing of the Plan, Disclosure Statement, and a motion seeking approval of the Disclosure Statement and Solicitation Materials, the Debtors shall have obtained entry of an order approving the Disclosure Statement and Solicitation Materials. 6. No later than 105 days following the Petition Date, the Debtors shall have obtained entry of an order confirming the Plan (the “<u>Confirmation Order</u>”). 7. No later than the earliest of (a) 120 days following the Petition Date and (b) 15 days following the entry of the Confirmation Order, the Effective Date shall have occurred.
Board of Directors and Corporate Governance	The Initial Noteholder Group would appreciate hearing the views of GATE management and the Shareholder Entities in this regard.
Management of Reorganized GATE	The Initial Noteholder Group would support the retention of the Company Entities’ current management team under the terms of any existing employment agreements (as assumed) or under new market-based employment agreements on terms no less favorable to such individual than the current employment agreement.
Management Incentive Plan	The Initial Noteholder Group would support a market-based management incentive plan (the “ <u>MIP</u> ”) that provides for the issuance of options and/or equity based compensation to members of the management of Reorganized GATE in an amount equal to []% of the Reorganized GATE Common Shares outstanding on the Plan Effective Date, on a fully-diluted basis (the “ <u>MIP Equity</u> ”). The participants in the MIP, the allocation of MIP compensation to participants (including the amounts allocated, the timing of grants, and the form of options and/or equity compensation allocated) and the terms and conditions of such options and/or equity compensation (including performance, time based vesting, exercise price, base values, hurdles, forfeiture, repurchase rights and transferability) will be determined by the Reorganized GATE Board.
Cancellation of Notes, Instruments, Certificates and Other Documents	On the Effective Date, except to the extent otherwise provided under the Plan, all notes, instruments, certificates, and other documents evidencing claims against or interests in the Debtors shall be cancelled and the obligations of the Debtors related thereto shall be discharged.

Releases and Exculpation	The Plan and Confirmation Order shall provide customary release and exculpation provisions for the benefit of the Company Entities, the agent and lenders under the DIP Facility, the members of the Initial Noteholder Group, the Shareholder Entities, and their respective agents, affiliates, principals, officers, directors, attorneys, financial advisors or other professionals or representatives, each in their capacity as such. Such provisions shall include (a) mutual releases among each of the Company Entities, the members of the Initial Noteholder Group, and the Shareholder Entities, and their respective agents, affiliates, principals, officers, directors, attorneys, financial advisors or other professionals or representatives, each in their capacity as such; and (b) third party releases in favor of each of the parties identified in the foregoing clause (a).
Tax Issues	The Company Entities, in a manner satisfactory to the Requisite Initial Noteholders, will seek to effectuate the terms and conditions of the Restructuring in a tax efficient manner for the Company Entities and the Initial Noteholders [to the maximum extent possible].
Conditions Precedent to the Effective Date	The Plan shall contain conditions precedent to occurrence of the Effective Date, including, without limitation, the following: 1. the Restructuring Support Agreement shall remain in full force and effect and shall not have been terminated; 2. the Debtors shall not be in default under the DIP Credit Agreement or the DIP Orders (or, to the extent that the Debtors have been or are in default on the proposed Effective Date, such default shall have been waived by the lenders thereunder or cured in a manner consistent with the DIP Credit Agreement and the DIP Orders, as applicable); 3. all conditions precedent to the issuance of the Reorganized GATE Secured Notes shall have been satisfied or duly waived; 4. the Confirmation Order shall have been duly entered and in full force and effect; 5. the Company Entities shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan and each of the other transactions contemplated by the Restructuring; 6. the final version of the Plan Supplement and all of the schedules, documents, and exhibits contained therein, and all other schedules, documents, supplements and exhibits to the Plan shall have been filed in a manner consistent with the Restructuring Support Agreement; 7. all fees, expenses, and other amounts payable pursuant to the Restructuring Support Agreement the DIP Orders, and the Litigation Settlement (including, without limitation, the fees and expenses of Milbank, Tweed, Hadley & McCloy LLP, Drew & Napier, PJT Partners, and Lowenstein Sandler

	(collectively, the “<u>Advisors</u>”)) shall have been paid in full; 8. the Company Entities shall have implemented the Restructuring in a manner consistent in all material respects with the Plan and the Restructuring Support Agreement.
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ANNEX I

COMPANY ENTITIES

UTAC HOLDINGS LTD.

GATE Group

GLOBAL A&T ELECTRONICS LTD.

GLOBAL A&T FINCO LTD.

UNITED TEST AND ASSEMBLY CENTER LTD.

UTAC (TAIWAN) CORPORATION

UTAC THAI LTD.

UTAC HONG KONG LIMITED

UTAC THAI HOLDINGS LIMITED

UTAC CAYMAN LTD.

UTAC HEADQUARTERS PTE. LTD.

UTAC MANUFACTURING SERVICES PTE. LTD.

[Additional Entities TBD]

UMS Group

UTAC MANUFACTURING SERVICES HOLDINGS PTE. LTD.

UTAC MANUFACTURING SERVICES PTE. LTD.

UTAC MANUFACTURING SERVICES LIMITED

PT UTAC MANUFACTURING SERVICES INDONESIA

UTAC MANUFACTURING SERVICES MALAYSIA SDN BHD

UTAC MANUFACTURING SERVICES SINGAPORE PTE. LTD.

[Additional Entities TBD]

ANNEX II

SHAREHOLDER ENTITIES

[To come]