

TAI SIN ELECTRIC LIMITED

(Company Registration No. 198000057W)

(Incorporated in the Republic of Singapore)

DISPOSAL OF 12.5% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF KINGSLAND DATA CENTER PTE. LTD. BY NYLECT INTERNATIONAL PTE. LTD., A 30% INDIRECTLY OWNED ASSOCIATED COMPANY OF TAI SIN ELECTRIC LIMITED

1. Details of the Disposal

The Board of Directors of Tai Sin Electric Limited (“**Tai Sin**”) wishes to announce that Nylect International Pte. Ltd. had on 7 May 2018 entered into a conditional share purchase agreement to sell its entire 12.5% equity stake comprising of 3,750,000 ordinary shares in Kingsland Development Pte. Ltd. (“**Kingsland**”), to Perpetual (Asia) Limited, in its capacity as trustee of Keppel DC REIT.

The Disposal, subject to the terms and conditions of the share purchase agreement, is expected to be completed in the second quarter of 2018.

2. Information on Nylect International Pte. Ltd.

Nylect International Pte. Ltd. (“**NIPL**”) is a Singapore incorporated company (Registration No: 200715785C) having its registered office address at 1 Woodlands Sector 1 Nylect Industrial Building, Singapore 738309.

NIPL is 30% owned by Lim Kim Hai Electric Co (S) Pte Ltd, a wholly owned subsidiary of Tai Sin.

3. Financial Effects for the Tai Sin Group

The Tai Sin Group’s share of the estimated profit after tax of NIPL resulting from the Disposal is about \$3 million.

The Disposal if completed in the second quarter of 2018 as anticipated, would to an extent mitigate the weaker performance of the Tai Sin Group for the current financial year ending 30 June 2018 (as compared to the previous financial year).

4. Interests of Directors and Substantial Shareholders

None of the directors or substantial shareholders of Tai Sin has any interest, direct or indirect (other than through Tai Sin), in the Acquisition.

BY ORDER OF THE BOARD

Tan Shou Chieh
Secretary

Singapore, 11 May 2018