



ELLIPSIZ LTD

Company Registration No. 199408329R
(Incorporated in the Republic of Singapore)

JOINT VENTURE BETWEEN ELLIPSIZ DSS PTE LTD AND ADELIS ASSOCIATES PTE LTD

1. INTRODUCTION

The board of directors of Ellipsiz Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that Ellipsiz DSS Pte Ltd (“**Ellipsiz DSS**”), a wholly-owned subsidiary of the Company, has today entered into a joint venture agreement with Adelis Associates Pte Ltd (“**Adelis**”), pursuant to which Ellipsiz DSS and Adelis have agreed to incorporate a joint venture company for the purpose of conducting the businesses of purchasing used semiconductor equipment (the “**Equipment**”), refurbishing the Equipment for resale to, and installing the Equipment for, third parties (the “**Joint Venture**”).

2. INFORMATION ON THE PARTIES TO THE JOINT VENTURE

Ellipsiz DSS is in the business of providing solutions for in-circuit and functional testing, trading of scientific instruments, electronic equipment and providing related technical services and support, trading of consumable products to hospitals, pharmaceutical, electronic and food processing industries, acting as commission agents and providing management services.

Adelis is in the business of re-distributing used semiconductor manufacturing equipment and providing turnkey solutions for such equipment globally.

3. INCORPORATION OF JOINT VENTURE COMPANY

The joint venture company, Adell Solutions Pte Ltd (“**Adell Solutions**”), was incorporated today with an issued and paid-up share capital of S\$100,000 comprising 100,000 ordinary shares. Ellipsiz DSS and Adelis each holds a 50% equity interest in Adell Solutions.

4. RATIONALE FOR THE JOINT VENTURE

The Joint Venture is in line with the Group’s strategic plans to broaden its existing distribution and services solutions platform. The Joint Venture will also complement and strengthen the Group’s existing capabilities and expertise in the semiconductor and electronics industry.

5. FINANCIAL IMPACT OF THE INCORPORATION OF ADELL SOLUTIONS

The incorporation of Adell Solutions was funded through the Group’s internal resources and is not expected to have any material impact on the earnings per share or the net tangible assets per share of the Group for the financial year ending 30 June 2019.

6. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the directors or the controlling shareholder of the Company has any interest, direct or indirect, in the Joint Venture, save for their respective shareholdings in the Company.

By order of the Board
KELVIN LUM WEN-SUM
Chief Executive Officer
23 January 2019