

STRATECH SYSTEMS LIMITED

(Incorporated in Singapore)

Company Registration No. 199608251Z

PROPOSED RESTRUCTURING OF STRATECH SYSTEMS LIMITED BY WAY OF A SCHEME OF ARRANGEMENT UNDER SECTION 210 OF THE COMPANIES ACT (CHAPTER 50) OF SINGAPORE

1. INTRODUCTION

The board of directors (the “**Board**”) of Stratech Systems Limited (the “**Company**”) refers to the Company’s announcement on 16 October 2014 (the “**Announcement**”) in relation to the proposed restructuring of the Company (the “**Proposed Restructuring**”) by way of a scheme of arrangement (the “**Scheme**”) under Section 210 of the Companies Act (Chapter 50) of Singapore. Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Announcement.

2. LISTING AND QUOTATION NOTICE

2.1 The Board wishes to announce that the listing and quotation notice (“**LQN**”) has been obtained from the SGX-ST for the listing and quotation of:

- (a) 1,567,183,371 NewCo Shares (which includes the two (2) existing NewCo Shares held by the Subscriber Shareholders) and any NewCo Shares to be allotted and issued pursuant to the Scheme;
- (b) up to 30,813,330 NewCo Shares (“**Varied Options Shares**”) which may be allotted and issued from time to time pursuant to the exercise of the Options which are to be varied pursuant to the Proposed Options Variation;
- (c) new NewCo Shares which may be allotted and issued from time to time pursuant to the exercise of NewCo Options under the NewCo ESOS (“**NewCo Option Shares**”); and
- (d) new NewCo Shares which may be allotted and issued from time to time pursuant to the vesting of the NewCo Awards under the NewCo PSS (“**NewCo Award Shares**”),

pursuant to the Proposed Restructuring to be effected by way of the Scheme.

2.2 The LQN is subject to the following:

- (a) compliance with the SGX-ST’s listing requirements; and
- (b) Shareholders’ approval of the Scheme at the Court Meeting to be convened.

- 2.3 The LQN is not an indication of the merits of the Scheme, NewCo Shares, NewCo ESOS, NewCo PSS and the Company.
- 2.4 Accordingly, the condition precedent set out in paragraph 6.1(a)(iv)(C) of the Announcement relating to the receipt of the LQN has been satisfied.

3. EXTENSION OF LONG-STOP DATE IN THE IMPLEMENTATION AGREEMENT

The Board wishes to inform shareholders that the Company and NewCo have mutually agreed to extend the period for satisfaction of the relevant conditions precedent for the purpose of the Scheme under the Implementation Agreement to 31 May 2015 or such other date as the Company and NewCo may agree. Accordingly, the Company and NewCo have agreed that the definition of “**Long-Stop Date**” under Clause 1.1 of the IA shall be deleted in its entirety and replaced with the following:

*“**Long-Stop Date**” means 31 May 2015 or such other date as the Parties [being the Company and NewCo] may agree.’*

The Company will keep shareholders updated if there are any further material developments.

BY ORDER OF THE BOARD

Leong Sook Ching
Executive Director/Company Secretary
29 January 2015