

EXIT OFFER

in connection with

THE VOLUNTARY DELISTING OF SINOTEL TECHNOLOGIES LTD. FROM THE OFFICIAL LIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

by

DELOITTE & TOUCHE CORPORATE FINANCE PTE LTD

(Company Registration Number: 200200144N)

(Incorporated in the Republic of Singapore)

for and on behalf of

ADVANCE TECHNOLOGY HOLDING LTD

(Company Number: 1863143)

(Incorporated in the British Virgin Islands)

to acquire all the issued and paid-up ordinary shares in the capital of



SINOTEL TECHNOLOGIES LTD.

(Company Registration Number: 200614275R)

(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
Advance Technology Holding Ltd and parties acting or deemed to be acting in concert with it

EXIT OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

CLOSING DATE

1. INTRODUCTION

Deloitte & Touche Corporate Finance Pte Ltd ("**Deloitte**") refers to the exit offer letter dated 28 January 2016 (the "**Exit Offer Letter**") issued by Deloitte, for and on behalf of Advance Technology Holding Ltd (the "**Offeror**"), to the shareholders ("**Shareholders**") of Sinotel Technologies Ltd. (the "**Company**") in relation to the voluntary delisting (the "**Delisting**") of the Company from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST and the exit offer in cash (the "**Exit Offer**") by Deloitte, for and on behalf of the Offeror, to acquire all the issued ordinary shares in the capital of the Company (the "**Shares**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Exit Offer (the "**Offer Shares**"), and the announcement dated 19 February 2016 released by the Company on the results of the extraordinary general meeting held by the Company on 19 February 2016 (the "**EGM**").

All capitalised terms not defined herein shall have the same meaning ascribed to them in the Exit Offer Letter, unless otherwise stated or the context otherwise requires.

2. EXIT OFFER DECLARED UNCONDITIONAL IN ALL RESPECTS

The Delisting and the Exit Offer are conditional on:

- (a) the Delisting Resolution being approved by a majority of at least 75% of the total number of issued Shares excluding treasury shares held by Shareholders present and voting, on a poll, either in person or by proxy at the EGM (the Directors and controlling Shareholders need not abstain from voting on the Delisting Resolution); and
- (b) the Delisting Resolution not being voted against by 10% or more of the total number of issued Shares excluding treasury shares held by Shareholders present and voting, on a poll, either in person or by proxy at the EGM,

(collectively, the "**Approval of Delisting Resolution Condition**").

As announced by the Company, the Delisting Resolution was duly passed on 19 February 2016 at the EGM. Accordingly, Deloitte wishes to announce, for and on behalf of the Offeror, that the Approval of Delisting Resolution Condition has been satisfied and that **the Exit Offer has become and is hereby declared unconditional in all respects.**

3. CLOSING DATE

The Exit Offer will remain open for acceptance until 5:30 p.m. on 4 March 2016, or such later date(s) as may be announced from time to time by or on behalf of the Offeror (the "**Closing Date**"). **Accordingly, the Exit Offer will no longer be open for acceptance after the Closing Date and any acceptance received after 5:30 p.m. on the Closing Date will be rejected.**

Full details of the procedures for acceptance of the Exit Offer are set out in Appendix I of the Exit Offer Letter.

4. PROCEDURES FOR ACCEPTANCE

4.1 Shareholders who have not accepted the Exit Offer

Shareholders who wish to accept the Exit Offer but have not done so should (a) complete and sign their FAA or FAT (as the case may be) and all other relevant documents strictly in accordance with the provisions and instructions stated in the Exit Offer Letter and the relevant Acceptance Form; and (b) submit the same as soon as possible so as to reach Advance Technology Holding Ltd c/o The Central Depository (Pte) Limited ("**CDP**") (in the case of Shareholders who are depositors) or Advance Technology Holding Ltd c/o B.A.C.S. Private Limited ("**BACS**") (in the case of Shareholders who are not depositors) (as the case may be) at their respective addresses set out below no later than 5:30 p.m. on the Closing Date. The Exit Offer will not be open for acceptance beyond 5:30 p.m. on the Closing Date.

Shareholders who are in any doubt about the Exit Offer or as to the course of action they should take should consult their stockbroker, bank manager, solicitor or other professional adviser immediately.

Shareholders who have not received or who have misplaced the Exit Offer Letter, the Delisting Circular and/or the relevant Acceptance Forms should contact CDP (in the case of Shareholders who are depositors) or BACS (in the case of Shareholders who are not depositors) (as the case may be) without delay at the following respective addresses:

For Shareholders who are depositors:

The Central Depository (Pte) Limited
9 North Buona Vista Drive
#01-19/20 The Metropolis
Singapore 138588

For Shareholders who are not depositors:

B.A.C.S. Private Limited
8 Robinson Road
#03-00 ASO Building
Singapore 048544

Copies of the FAA may be obtained by Shareholders who are depositors from CDP upon production of satisfactory evidence that they are Shareholders.

Copies of the FAT may be obtained by Shareholders who are not depositors from BACS upon production of satisfactory evidence that they are Shareholders.

Copies of the Exit Offer Letter and the Delisting Circular are available on the website of the SGX-ST at www.sgx.com.

4.2 **Shareholders who have accepted the Exit Offer**

Shareholders who have validly accepted the Exit Offer on or prior to 19 February 2016 are not required to take any action in relation to the Exit Offer and can expect to receive payment within 10 days after 19 February 2016 for the Offer Shares that they have tendered in acceptance of the Exit Offer.

Shareholders who tender their acceptances of the Exit Offer which are valid and complete in all respects after 19 February 2016 can expect to receive payment within 10 days after the date of receipt of valid acceptances of the Exit Offer.

5. **RESPONSIBILITY STATEMENT**

The sole director of the Offeror has taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and accepts responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including, without limitation, information relating to the Company), the sole responsibility of the sole director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources and/or reflected or reproduced in this announcement in its proper form and context.

The sole director of the Offeror accepts full responsibility accordingly.

Issued by

Deloitte & Touche Corporate Finance Pte Ltd

For and on behalf of
Advance Technology Holding Ltd
19 February 2016

Any enquiries relating to this announcement should be directed during office hours to:

Deloitte & Touche Corporate Finance Pte Ltd

Mr Koh Soon Bee
Executive Director
Tel: (65) 6531 5000