

SPINDEX INDUSTRIES LIMITED
(Registration No.: 198701451M)

**PROPOSED ACQUISITION BY HONG WEI HOLDINGS LTD OF ALL THE ISSUED AND
PAID-UP ORDINARY SHARES IN THE CAPITAL OF SPINDEX INDUSTRIES LIMITED
BY WAY OF A SCHEME OF ARRANGEMENT**

1. Introduction

The board of directors (the “**Board**”) of Spindex Industries Limited (the “**Company**”) refer to the announcement jointly released by Hong Wei Holdings Ltd (the “**Offeror**”) and Company on 9 February 2017 in relation to the proposed acquisition (the “**Acquisition**”) by the Offeror of all the issued and paid-up ordinary shares in the capital of the Company (the “**Shares**”) by way of a scheme of arrangement (the “**Scheme**”) in accordance with Section 210 of the Companies Act (Chapter 50 of Singapore) and the Singapore Code on Take-overs and Mergers.

2. Appointment of Independent Financial Adviser

The Board wishes to announce that it has appointed Asian Corporate Advisors Pte. Ltd. (the “**IFA**”) as the independent financial adviser to advise the directors of the Company who are considered independent for the purposes of the Acquisition (the “**Independent Directors**”).

A scheme document containing, *inter alia*, the advice of the IFA and the recommendation of the Independent Directors on the Acquisition (the “**Scheme Document**”) will be despatched to the shareholders of the Company (“**Shareholders**”) in due course.

Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendation of the Independent Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

3. Directors’ Responsibility Statement

The directors of the Company (including any who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that, where appropriate, no material facts in relation thereto have been omitted from this announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Chew Heng Ching
Lead Independent Director
22 February 2017