

MANUFACTURING INTEGRATION TECHNOLOGY LTD.

(Company Registration Number 199200075N)

(Incorporated in the Republic of Singapore)

UPDATE ON THE PROPOSED CAPITAL REDUCTION EXERCISE

1. Introduction

The board of directors (the “**Board**” or the “**Directors**”) of Manufacturing Integration Technology Ltd. (the “**Company**”) refers to the announcement released by the Company on 26 March 2019 (the “**Earlier Announcement**”) in relation to the proposed capital reduction exercise to be carried out by the Company pursuant to Section 78G of the Companies Act (Cap. 50) of Singapore (the “**Proposed Capital Reduction**”) which will involve a cash distribution by the Company to the shareholders of the Company (the “**Shareholders**”) of S\$0.085 in cash for each ordinary share in the capital of the Company (the “**Share**”) held by Shareholders as at a books closure date to be determined by the Directors (the “**Books Closure Date**”).

Unless otherwise defined, all capitalised terms and references used herein shall bear the same meaning ascribed to them in the Earlier Announcement.

2. Update on the Proposed Capital Reduction

The Board is pleased to announce that the Company had, on 22 April 2019, received clearance from the Singapore Exchange Securities Trading Limited for the issue of the Circular in relation to the Proposed Capital Reduction.

The Circular setting out information on the Proposed Capital Reduction and enclosing the notice of extraordinary general meeting of the Company (the “**EGM**”) is expected to be despatched to Shareholders on or about 30 April 2019.

Solely for illustrative purposes only, the following are the indicative dates for the Proposed Capital Reduction and the actual dates of the events will be announced by the Company in due course:

Expected date of the EGM	:	On or about 22 May 2019
Expected date for approval of the High Court of Singapore for the Proposed Capital Reduction	:	On or about 19 June 2019
Expected date of announcement of the Books Closure Date and the sanction of the High Court of Singapore for the Proposed Capital Reduction	:	On or about 19 June 2019
Expected Books Closure Date	:	On or about 27 June 2019
Expected effective date of the Proposed Capital Reduction	:	On or about 28 June 2019
Expected payment date for the cash distribution pursuant to the Proposed Capital Reduction	:	On or about 3 July 2019

3. Caution in Trading

The Board wishes to advise Shareholders that the Proposed Capital Reduction is subject to, among others, Shareholders' approval being obtained at the EGM and the approval of the High Court of Singapore and there is no assurance that the Proposed Capital Reduction will be effected. Accordingly, Shareholders and potential investors in the Company are reminded to exercise caution when dealing in the Shares. Any person in doubt about any action to be taken are recommended to consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

By Order of the Board
Manufacturing Integration Technology Ltd.

Lim Chin Tong
Executive Director and Chief Executive Officer
25 April 2019