

PROJECT GOODWILL PTE. LTD.

(Incorporated in the Republic of Singapore)
Company Registration Number: 201729289C

DIRECTED DELISTING OF AND EXIT OFFER FOR EUROPTRONIC GROUP LTD

CLOSE OF EXIT OFFER, FINAL LEVEL OF ACCEPTANCES AND LAPSE OF EXIT OFFER

1 INTRODUCTION

Project Goodwill Pte. Ltd. (the “**Offeror**”) refers to:

- (a) the joint announcement released by Europtronic Group Ltd (the “**Company**”) and the Offeror on 7 November 2017 (the “**Joint Announcement Date**”) in connection with the formal proposal by the Offeror to make an exit cash offer (the “**Exit Offer**”) to the shareholders of the Company (the “**Shareholders**”) pursuant to Rules 1306 and 1309 of the Listing Manual in connection with the directed delisting of the Company by the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) pursuant to Rule 1315 of the Listing Manual and the Delisting Notification;
- (b) the exit offer letter dated 8 August 2018 (the “**Exit Offer Letter**”) containing *inter alia* the terms of the Exit Offer despatched to the Shareholders on 8 August 2018; and
- (c) the announcement released by the Offeror on 30 August 2018 in relation to *inter alia* the level of acceptances of the Exit Offer as at 30 August 2018 and the closing date of the Exit Offer (being 5 September 2018) (the “**Closing Date**”).

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

2 CLOSE OF EXIT OFFER

The Offeror wishes to announce that the Exit Offer has closed at 5.30 p.m. (Singapore time) on the Closing Date.

Accordingly, the Exit Offer will no longer be open for acceptance. Acceptances received after 5.30 p.m. (Singapore time) on the Closing Date will not be accepted.

3 FINAL LEVEL OF ACCEPTANCES

The Offeror wishes to announce that:

- (a) **Acceptances of the Exit Offer.** As at 5.30 p.m. (Singapore time) on the Closing Date, the Offeror has received, pursuant to the Exit Offer, valid acceptances

amounting to 320,050,464 Offer Shares, representing approximately 33.91%¹ of the total number of issued Shares.

- (b) **Shares held by the Offeror prior to the Joint Announcement Date.** The Offeror did not hold, control or agree to acquire any Shares prior to the Joint Announcement Date.
- (c) **Shares acquired or agreed to be acquired after the Joint Announcement Date and up to 5.30 p.m. (Singapore time) on the Closing Date (other than pursuant to valid acceptances of the Exit Offer).** Between the Joint Announcement Date and up to 5.30 p.m. (Singapore time) on the Closing Date, the Offeror and parties acting in concert with it have not acquired or agreed to acquire any Shares (other than pursuant to valid acceptances of the Exit Offer).

4 RESULTANT SHAREHOLDINGS

Accordingly, as at 5.30 p.m. (Singapore time) on the Closing Date, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, and (b) valid acceptances of the Exit Offer, amount to an aggregate of 470,050,464 Shares, representing approximately 49.81% of the total number of issued Shares.

5 LAPSE OF EXIT OFFER

As stated in the Exit Offer Letter, the Exit Offer is subject to the Offeror having received, by the close of the Exit Offer, valid acceptances in respect of such number of Offer Shares which, when taken together with the Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it (either before or during the Exit Offer and pursuant to the Exit Offer or otherwise), will result in the Offeror and parties acting in concert with it holding such number of Shares carrying more than 50% of the total voting rights attributable to the issued share capital of the Company as at the close of the Exit Offer (the “**Acceptance Condition**”).

As at 5.30 p.m. (Singapore time) on the Closing Date, the Acceptance Condition has not been fulfilled and accordingly, the Exit Offer has lapsed and all Offer Shares tendered in acceptance of the Exit Offer will be returned to Shareholders in accordance with paragraph 6 below.

Shareholders should note that the Company will be delisted from the Official List of the SGX-ST after the close of the Exit Offer. The Company will announce the date on which the Shares will be delisted from the Official List of the SGX-ST in due course.

¹ The approximate percentage figures in paragraphs 3 and 4 of this announcement are calculated based on the issued share capital of the Company as at the date hereof, being S\$64,415,712 comprising 943,732,154 Shares.

6 RETURN OF ACCEPTANCES

For Depositors

The Central Depository (Pte) Ltd (the “CDP”) will return the aggregate number of Offer Shares in respect of which a Shareholder has tendered in acceptance of the Exit Offer to the “Free Balance” of his or her Securities Account as soon as possible but, in any event, within 14 days from the lapse of the Exit Offer.

For Shareholders whose Shares are not deposited with the CDP

The FAT, share certificate(s) and any other accompanying documents will be returned to Shareholders who have accepted the Exit Offer, by ordinary post at their own risk as soon as possible but, in any event, within 14 days from the lapse of the Exit Offer.

7 RESPONSIBILITY STATEMENT

The sole director of the Offeror (including where she has delegated detailed supervision of this announcement) has taken all reasonable care to ensure that the facts stated and all opinions expressed herein (excluding information relating to the Company and its subsidiaries) 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 in any material respect. Where any information has been extracted or reproduced from published or otherwise publicly available sources, 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 or, as the case may be, reflected or reproduced in this announcement. The sole director of the Offeror accepts responsibility accordingly. The sole director of the Offeror, in her capacity as director of the Offeror, does not accept any responsibility for any information relating to the Company and its subsidiaries.

BY ORDER OF THE BOARD

Project Goodwill Pte. Ltd.

Huang Chuang Shueh-Ou
Director

5 September 2018