

Hong Kong Exchanges and Clearing Limited, SEHK, and SGX-ST take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness, and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**Elec & Eltek 依利安達**

**ELEC & ELTEK INTERNATIONAL  
COMPANY LIMITED**

**依利安達集團有限公司\***

*(Incorporated in the Republic of Singapore with limited liability)*

**Singapore Company Registration Number:**

**199300005H**

**(Hong Kong Stock Code: 01151)**

**(Singapore Stock Code: E16.SI)**

**ELEC & ELTEK INTERNATIONAL  
HOLDINGS LIMITED**

**依利安達國際集團有限公司**

*(Incorporated in Bermuda with limited liability)*

**JOINT ANNOUNCEMENT  
UPDATES ON THE EXCHANGE RATE, FINAL DIVIDEND, AND  
SETTLEMENT OF THE OFFER**

Reference is made to the joint announcement of Kingboard Holdings Limited, Elec & Eltek International Holdings Limited (the “**Offeror**”), and Elec & Eltek International Company Limited (“**E&E**”) dated 3 April 2020 (the “**Offer Announcement**”) in relation to the Offer as defined therein. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Offer Announcement.

**EXCHANGE RATE**

As disclosed in the Offer Announcement, the Exchange Rate refers to “*an exchange rate of US\$:HK\$ as at 2 April 2020, being US\$1: HK\$7.752 (source: Bloomberg.com)*”. Given that the Offer Announcement was dated 3 April 2020 and published in the morning of that day, the Offeror and E&E wish to clarify that the Exchange Rate (as defined in the Offer Announcement) should have instead referred to “*an exchange rate of US\$: HK\$ as at **3 April 2020 (emphasis added)**, being US\$1: HK\$7.752 (source: Bloomberg.com)*”. As reflected above, the exchange rate on 2 April 2020 and 3 April 2020 were the same.

**FINAL DIVIDEND AND SETTLEMENT OF THE OFFER**

As disclosed in the Offer Announcement, in the event that the relevant Offer Shares are acquired by the Offeror on or after 7 May 2020 from Hong Kong Shareholders and on or after 6 May 2020 from Singapore Shareholders, the Shareholders whose names appear on the register of members of E&E on 8 May 2020 will be entitled to the final dividend for the year ended 31 December 2019 (the “**Final Dividend**”) as approved by the Shareholders at E&E’s annual general meeting held on 28 April 2020 in respect of such Offer Shares. The Offer Price after deducting the net dividend (i.e. US\$0.04, applying the prevailing exchange rate on 8 May 2020, being the record date in connection with the payment of the Final Dividend) will constitute the consideration for each Offer Share for such Shareholders.

\* For identification purpose only

All the Offer Shares will be acquired by the Offeror after 7 May 2020, accordingly, all the Shareholders accepting the Offer will receive (subject to the Condition set out in the Offer Announcement) the Offer Price of HK\$18.07 per Share (equivalent to US\$2.33 per Share applying the exchange rate as mentioned under the section headed “Exchange Rate” above, i.e. the exchange rate of US\$1 to HK\$7.752 (the “**3 April Exchange Rate**”)) in cash after deducting the Final Dividend of US\$0.04. Applying the prevailing exchange rate for the conversion of the Final Dividend into Hong Kong dollars of US\$1 to HK\$7.751 on 8 May 2020 (source: Bloomberg.com), the net consideration received by Shareholders for accepting the Offer will be HK\$17.76 (equivalent to US\$2.29 applying the 3 April Exchange Rate) per Share.

**Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendation of the Independent Board Committee as well as the advice of the independent financial advisers to E&E, which will be set out in the Composite Document.**

By order of the board of directors of  
**ELEC & ELTEK INTERNATIONAL  
COMPANY LIMITED**  
**Stephanie Cheung Wai Lin**  
*Chairman*

By order of the board of directors of  
**ELEC & ELTEK INTERNATIONAL  
HOLDINGS LIMITED**  
**Chang Wing Yiu**  
*Director*

Hong Kong, 8 May 2020

*As at the date of this announcement, the board of directors of E&E comprises Ms. Stephanie Cheung Wai Lin and Mr. Chang Wing Yiu as executive directors; and Mr. Stanley Chung Wai Cheong, Mr. Ong Shen Chieh, and Mr. Kong Tze Wing as independent non-executive directors.*

*As at the date of this announcement, Mr. Cheung Kwok Wing, Mr. Chang Wing Yiu, and Mr. Cheung Kwok Ping are the directors of the Offeror.*

## **RESPONSIBILITY STATEMENTS UNDER THE HONG KONG TAKEOVERS CODE**

*The directors of Kingboard Holdings and the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than any information relating to the E&E Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those opinions expressed by E&E or the directors of E&E) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

*The directors of E&E jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than any information relating to the Offeror and parties acting in concert with it excluding, for the avoidance of doubt, the E&E Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those opinions expressed by the directors of the Offeror) have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*

## **RESPONSIBILITY STATEMENTS UNDER THE SINGAPORE TAKE-OVER CODE**

*The directors of Kingboard Holdings and the Offeror (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the E&E Group) 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. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from E&E, the sole responsibility of the directors of Kingboard Holdings and 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, accurately reflected or reproduced in this announcement. The directors of Kingboard Holdings and the Offeror jointly and severally accept responsibility accordingly.*

*The directors of E&E (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror and the parties acting in concert with it) 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. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Offeror or the parties acting in concert with it, the sole responsibility of the directors of E&E has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement. The directors of E&E jointly and severally accept responsibility accordingly.*