



CHINA KUNDA TECHNOLOGY HOLDINGS LIMITED

(Company Registration Number: 200712727W)

(Incorporated in the Republic of Singapore on 13 July 2007)

PRE-CONDITIONAL MANDATORY CONDITIONAL CASH OFFER TO ACQUIRE ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF CHINA KUNDA TECHNOLOGY HOLDINGS LIMITED OTHER THAN THOSE ALREADY OWNED, CONTROLLED OR AGREED TO BE ACQUIRED BY ANG KOK TEONG AND PARTIES ACTING IN CONCERT WITH HIM

– DETAILS ON THE TERMINATION OF SALE AND PURCHASE AGREEMENT

1. The Board of Directors (“Board”) of China Kunda Technology Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) refers to the following announcements:
 - (a) the earlier announcement by the Offeror on 5 September 2014 entitled “*Pre-Conditional Mandatory Cash Offer by Ang Kok Teong to acquire all the issued and paid-up ordinary shares in the capital of China Kunda Technology Holdings Limited*” other than those already owned, controlled or agreed to be acquired by Ang Kok Teong and parties acting in concert with him”;
 - (b) the earlier announcement by the Company on 5 September 2014 entitled “*Pre-Conditional Mandatory Cash Offer to Acquire all the Issued and Paid-up Ordinary Shares in the Capital of China Kunda Technology Holdings Limited Other than Those Already Owned, Controlled or Agreed to be Acquired by Ang Kok Teong and Parties Acting in Concert with Him*”;
 - (c) the earlier announcement by the Offeror on 26 September 2014 entitled “*Pre-Conditional Mandatory Cash Offer by Ang Kok Teong to acquire all the issued and paid-up ordinary shares in the capital of China Kunda Technology Holdings Limited*” other than those already owned, controlled or agreed to be acquired by Ang Kok Teong and parties acting in concert with him – *Termination of Agreement*”; and
 - (d) the earlier announcement by the Company on 26 September 2014 entitled “*Pre-Conditional Mandatory Cash Offer to Acquire all the Issued and Paid-up Ordinary Shares in the Capital of China Kunda Technology Holdings Limited Other than Those Already Owned, Controlled or Agreed to be Acquired by Ang Kok Teong and Parties Acting in Concert with Him – Termination of Agreement* (the “**Earlier Announcements**)”,

Unless otherwise defined, the capitalized words and phrases used herein shall have the same meanings as ascribed to them in the Earlier Announcements.

2. **DETAILS TERMINATION OF THE SALE AND PURCHASE AGREEMENT**

The Board wishes to draw shareholders' attention to the announcement made by the Offeror dated 29 September 2014 ("**Offeror's Announcement**") that the termination of the Sale and Purchase Agreement was due to the Offeror and one of the Vendors being unable to reach an agreement regarding an escrow agreement to be entered into by the relevant parties (the "**Escrow Agreement**") despite the best efforts of the various parties. The Escrow Agreement was to be entered into to address the mechanics of completion of the transaction contemplated under the Sale and Purchase Agreement, amongst others. The parties were unable to agree on the details and mechanics of proving the minimum cash balance of the Company for purpose of Completion.

Further details and reasons relating to the withdrawal of the Offer can be found in the Offeror's Announcement, a copy of which is attached to this Announcement.

3. **IN THE MEANTIME, SHAREHOLDERS ARE ADVISED TO REFRAIN FROM TAKING ANY ACTION IN RELATION TO THEIR SHARES WHICH MAY BE PREJUDICIAL TO THEIR INTERESTS AND TO EXERCISE CAUTION WHEN DEALING WITH THEIR SHARES.**

THE COMPANY MAY MAKE FURTHER ANNOUNCEMENTS, IF NECESSARY, IN DUE COURSE. SHAREHOLDERS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT THEIR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT AND OTHER PROFESSIONAL ADVISERS.

4. **RESPONSIBILITY STATEMENT**

The Directors of the Company (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 are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or publicly available sources, the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in Announcement.

BY ORDER OF THE BOARD

HO CHEW THIM

LEAD INDEPENDENT DIRECTOR

29 September 2014

PRE-CONDITIONAL MANDATORY CASH OFFER

By

ANG KOK TEONG
(Passport Number: 761001075183)

**to acquire all the issued and paid-up ordinary shares in the capital of
CHINA KUNDA TECHNOLOGY HOLDINGS LIMITED**
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200712727W)

**other than those already owned, controlled or agreed to be acquired by
Ang Kok Teong and parties acting in concert with him**

1. INTRODUCTION

- 1.1 Mr Ang Kok Teong (the “**Offeror**”) refers to the pre-conditional mandatory cash offer announcement dated 5 September 2014 (the “**Pre-Conditional Announcement**”) in relation to a pre-conditional mandatory cash offer (the “**Offer**”) for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of China Kunda Technology Holdings Limited (the “**Company**”) other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with him, in accordance with Section 139 of the Securities and Futures Act, Chapter 289 of Singapore (the “**SFA**”) and the Singapore Code on Takeovers and Mergers (the “**Code**”). The Offeror further refers to the announcement dated 26 September 2014 relating to the termination of the Sale and Purchase Agreement and confirming that the Offer will not be made.
- 1.2 Capitalised terms not otherwise defined in this announcement (the “**Announcement**”) shall bear the meanings given to them in the Pre-Conditional Announcement.

2. TERMINATION OF THE SALE AND PURCHASE AGREEMENT

The Offeror wishes to announce that the termination of the Sale and Purchase Agreement was due to the Offeror and one of the Vendors being unable to reach an agreement regarding an escrow agreement to be entered into by the relevant parties (the “**Escrow Agreement**”) despite the best efforts of the various parties. The Escrow Agreement was to be entered into to address the mechanics of completion of the transaction contemplated under the Sale and Purchase Agreement, amongst others. The parties were unable to agree on the details and mechanics of proving the minimum cash balance of the Company for purpose of Completion.

3. RESPONSIBILITY STATEMENT

The Offeror accepts full responsibility for the accuracy of the information given in this Announcement relating to the Offer and has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and

correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

Issued by
ANG KOK TEONG

29 September 2014