



VENTURE CORPORATION LIMITED
(CO REG. NO. 198402886H)

PROPOSED ACQUISITION OF PROPERTY LOCATED IN MILPITAS, CALIFORNIA, UNITED STATES OF AMERICA

The Board of Directors of Venture Corporation Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) wishes to announce that a wholly-owned subsidiary of the Venture Group, Venture Enterprise Innovation, Inc. (“**VEI**”), has entered into a sale and purchase agreement (the “**SPA**”) with S&S (Barber), LLC (the “**Vendor**”) to acquire a freehold property located at 481 Cottonwood Drive, also known as 1621 Barber Lane, Milpitas, CA 95035, United States of America (the “**Property**”, and this transaction shall hereinafter be referred to as the “**Proposed Acquisition**”).

Further details on the Proposed Acquisition are set out below.

1. **Description of the Property.**

The Property comprises a freehold estate with a land area of approximately 9.64 acres and an industrial building built-up of approximately 182,405 square feet. Upon completion of the Proposed Acquisition, VEI plans to renovate and refurbish the Property to meet the Group's intended purposes for the Property.

2. **Rationale for the Proposed Acquisition.**

Upon completion of the Proposed Acquisition, the Property will further augment the Group's cluster of excellence in the United States of America (“**US**”), as well as strengthen its presence and image in the US. Specifically, the Property will be used by the Group for activities in connection with, *inter alia*, a new platform enterprise to forge new alliances, partnerships and ventures that will enable the Group to participate in advanced new technologies and businesses, develop an ecosystem in the US to foster innovation and collaboration with the Group's upstream and downstream business partners, and transform the Group into a next-generation leading provider of high technology solutions and services.

3. The structure of the Proposed Acquisition is summarised as follows:

- (a) **Purchase Consideration.** The purchase consideration of the Property is US\$29,367,205.00 and was arrived at after arm's length negotiations on a willing-buyer-willing-seller basis taking into account, *inter alia*, prevailing market rates.
- (b) **Funding of the Proposed Acquisition.** The Proposed Acquisition will be entirely funded by internal resources.
- (c) **Deposit.** VEI has paid a US\$500,000.00 deposit to an independent escrow agent, who shall hold the said deposit on escrow pending the completion of the Proposed Acquisition. This deposit will be fully refunded to VEI if the closing conditions under the SPA are neither satisfied nor waived.
- (d) **Closing Conditions and the Expected Completion Date.** The completion of the Proposed Acquisition is conditional upon customary closing conditions, and is expected to be completed by 9 February 2018.

4. Financial Effects.

The Proposed Acquisition is not expected to have any material impact on the net earnings per share or the net tangible assets per share of the Group for the financial year ending 31 December 2018.

5. Further Information.

None of the Directors or controlling shareholders of the Company has any direct or indirect interest in the Proposed Acquisition, save for their respective shareholdings in the Company.

By Order of the Board

Submitted by Angeline Khoo Cheng Nee, Company Secretary, on 18 January 2018 to the Singapore Exchange Securities Trading Limited.

This press release is also available at www.venture.com.sg.

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BACKGROUND

About Venture (www.venture.com.sg)

Venture Corporation Limited ("Venture" or the "Group") was founded in 1984 as a global electronics services provider. Today, it is a leading global provider of technology solutions, products and services with established capabilities spanning marketing research, design and development, product and process engineering, design for manufacturability, supply chain management, as well as product refurbishment and technical support across a range of high-mix, high-value and complex products.

Headquartered in Singapore, the Group comprises more than 30 companies with global clusters in Southeast Asia, Northeast Asia, America and Europe and employs over 12,000 people worldwide.

The Group has built know-how and intellectual property with domain expertise in printing and imaging; networking and communications devices; handheld interactive scanning and computing products; advanced storage systems and devices; financial-related equipment and technology; Industrial, power and energy-related products; test and measurement equipment and instrumentation; medical and healthcare devices and life science equipment. The Group manages a portfolio of more than 5,000 products and solutions and continues to expand into new product categories through its collaboration with existing and new customers.

In its pursuit to create unparalleled enterprise excellence across design and engineering, manufacturing and distribution, Venture has forged numerous meaningful partnerships and alliances. As it assumes a key role in the enterprise chain, Venture will continue to tap the knowledge and best-in-class capabilities of global enterprises for breakthrough innovations.

Venture is a strategic partner of choice of over 100 global companies including Fortune 500 corporations and ranks among the best in managing the value chain for leading electronics

companies. It is committed to enhancing its competencies through further investments in technologies, market access capabilities and its people. It stands poised, to provide the leading edge and remain relevant in a constantly changing and evolving world.