KINGBOARD COPPER FOIL HOLDINGS LIMITED
(Incorporated in Bermuda)
(Company Registration No. 26998)
(the "**Company**")

VOLUNTARY UNCONDITIONAL CASH OFFER BY RELIGARE CAPITAL MARKETS CORPORATE FINANCE PTE. LIMITED, FOR AND ON BEHALF OF EXCEL FIRST INVESTMENTS LIMITED, FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF KINGBOARD COPPER FOIL HOLDINGS LIMITED ("THE COMPANY") –

DESPATCH OF THE OFFEREE CIRCULAR

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1. INTRODUCTION

The board of directors (the "**Board**") of the Company refers to the offer document dated 20 March 2017 (the "**Offer Document**") by Religare Capital Markets Limited ("**RCM**"), for and on behalf of Excel First Investments Limited 卓先投資有限公司 (the "**Offeror**"), relating to the voluntary unconditional cash offer ("**Offer**") by the Offeror for all the issued and paid- up ordinary shares of a par value of US$ 0.10 each ("**Shares**") in the capital of the Company, other than those which are owned, controlled or agreed to be acquired by the Offeror or by parties acting in concert or deemed to be acting in concert with the Offeror in relation to the Offer ("**Concert Parties**"), with a view to delist the Company from the Main Board of Singapore Exchange Securities Trading Limited ("**SGX-ST**"), in accordance with the Singapore Code on Take-overs and Mergers (the "**Code**").

2. DESPATCH OF THE OFFEREE CIRCULAR

The Board wishes to announce that the Company has today despatched to the shareholders of the Company ("**Shareholders**") a circular dated 3 April 2017 (the "**Offeree Circular**") containing, amongst others, the advice of Provenance Capital Pte. Ltd., the independent financial adviser (the "**IFA**") to the directors of the Company (the "**Directors**") who are regarded independent for the purpose of making recommendations to Shareholders in respect of the Offer under the Code (the "**Independent Directors**") and the recommendation of the Independent Directors in respect of the Offer. An electronic copy of the Offeree Circular is available on the website of the SGX-ST at www.sgx.com.

The Offeree Circular requires the immediate attention of Shareholders. Shareholders should read and carefully consider the advice of the IFA and the recommendation of the Independent Directors before deciding whether to accept or reject the Offer. If you are in any doubt in relation to the Offer or as to the action you should take, you should consult your stockbroker, bank manager, solicitor, accountant or other professional adviser immediately.

3. FINAL OFFER PRICE AND THE CLOSING DATE

3.1 RCM, for and on behalf of the Offeror, announced on 31 March 2017 that the offer price of S$0.40 in cash per Share is final and the Offeror will not be revising the Offer Price.

3.2 Shareholders should note that as stated in the announcement on 31 March 2017 by RCM, for and on behalf of the Offeror, the closing date (the "**Closing Date**") for the Offer is 5:30 p.m. on 17 April 2017 or such other date(s) as may be announced by the Offeror from time to time. Acceptances for the Offer must be received not later than the Closing Date.

4. COPIES OF THE OFFEREE CIRCULAR

Any Shareholder who has not received the Offeree Circular within two (2) days from the date hereof may (a) obtain a copy from the offices of the Singapore share transfer agent of the Company, Intertrust Singapore Corporate Services Pte. Ltd. (the "**Share Transfer Agent**"), during normal business hours up to the Closing Date, or (b) make a request to the Share Transfer Agent for the Offeree Circular to be sent to an address in Singapore by ordinary post at the risk of the Shareholder up to five (5) market days (being a day on which the SGX-ST is open for trading in securities) prior to the Closing Date. The address of the Share Transfer Agent is as follows:

Intertrust Singapore Corporate Services Pte. Ltd.
77 Robinson Road,
#13-00 Robinson 77
Singapore 068896

5. RESPONSIBILITY STATEMENT

The Directors (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 which would make any statement in this announcement misleading, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including without limitation, the Offer Document), the sole responsibility of the Directors 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.

BY ORDER OF THE BOARD

Ong Tiong Wee
Independent Director

3 April 2017