

SHAPING OUR **FUTURE**

elipsiz



**20th Annual General Meeting
& Extraordinary General Meeting**

19th October 2015

Item 1

- Opening from Chairman

Item 2

- Presentation to shareholders

Item 3

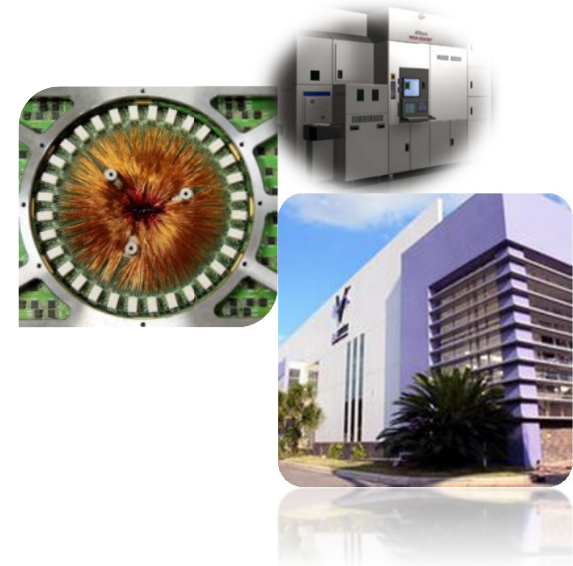
- Q&A

Item 4

- ePolling briefing & test run

Item 5

- Resolutions 1 to 13



SHAPING OUR **FUTURE**



20th Annual General Meeting

Presentation to shareholders

19th October 2015



SHAPING OUR **FUTURE**

This presentation and the following discussion may contain forward looking statements by Ellipsiz Ltd. ("Ellipsiz") relating to financial trends for future periods.

Some of the statements contained in this presentation or arising from this discussion which are not of historical facts are statements of future expectations with respect to financial conditions, results of operations and businesses, and related plans and objectives. Such forward looking statements are based on Ellipsiz's current views and assumptions including, but not limited to, prevailing economic and market conditions and currently available information. These statements involve known and unknown risks and uncertainties that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation (express or implied) as to future performance or achievements of Ellipsiz. In particular, such statements should not be regarded as a forecast or projection of future performance of Ellipsiz and must not be relied upon for any particular purpose whatsoever. It should be noted that the actual performance or achievements of Ellipsiz may vary significantly from such statements.



Item 1

- FY2015 Financial Highlights

Item 2

- Business Updates

Item 3

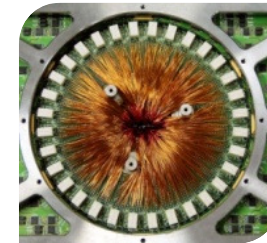
- Industry Outlook

Item 4

- Board of Directors Changes

Item 5

- Our Commitment



We successfully sustained our **Sixth consecutive year** of operational profitability for FY2015 despite lower revenue.

Financial year ended 30 June	2013	2014	2015
RESULTS			
Net Profit After Tax And Non-controlling Interests Excluding Certain Specific Items (\$ Million)	5.0	6.4	7.4

\$7.4 millions

+15%

Net Profit from Operating Activities*

Improved revenue mix with higher portion of Group revenue contributed by better gross margin activities was the main reason for the better operating results.

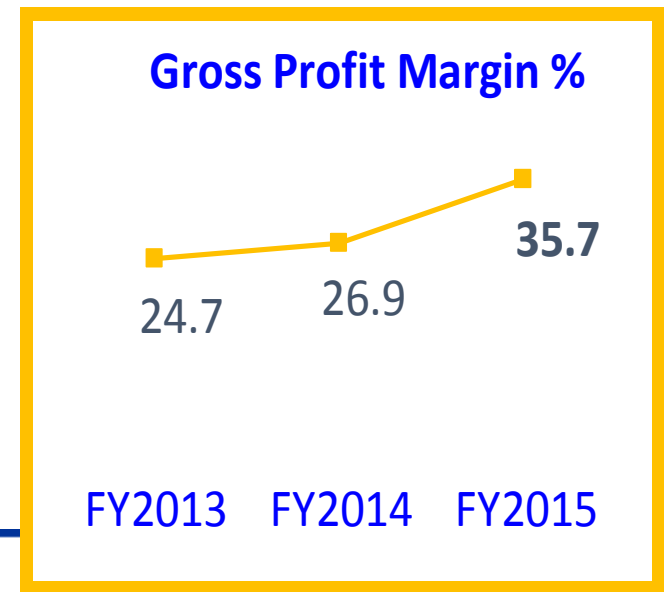
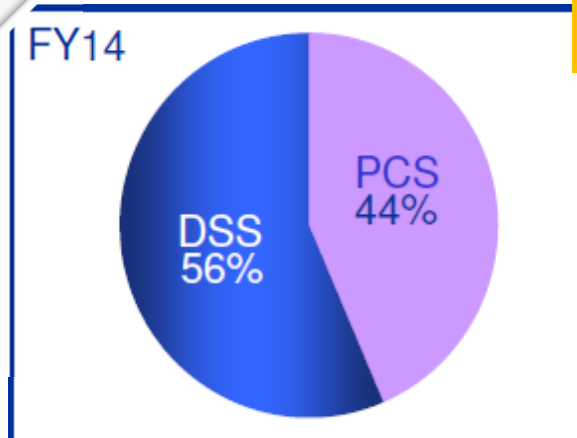
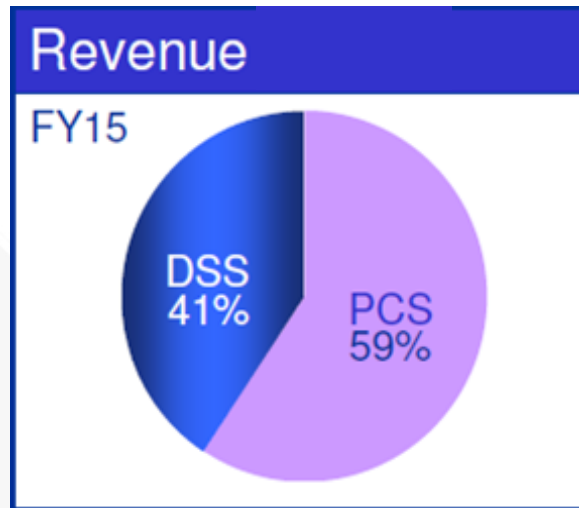
** Results exclude certain one-time specific net gains or losses*



FY2015 Financial Highlights

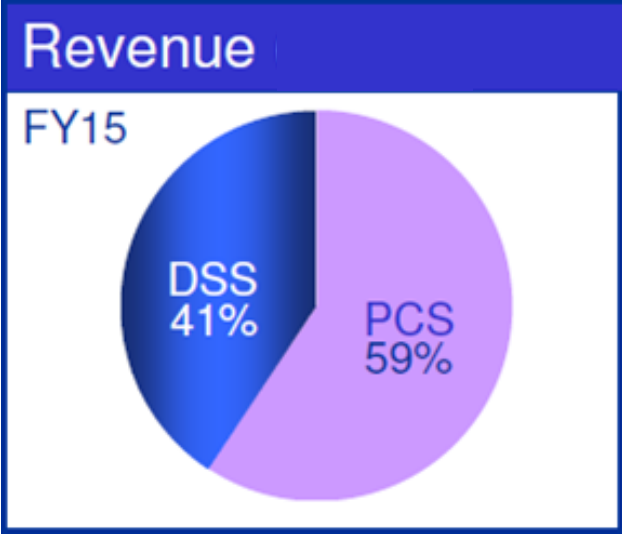
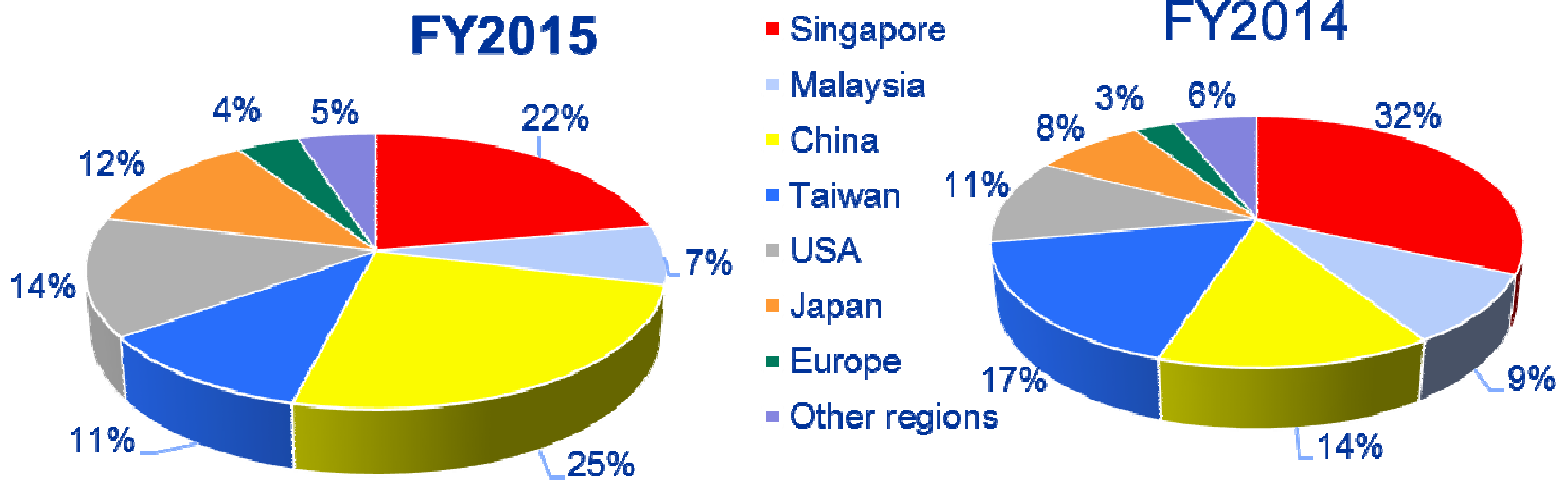
FY2015 Revenue declined by 22% to \$113 Million
GPM grew by 8.8 percentage to 35.7%

Decline was attributed mainly to 44% drop in revenue of the Distribution & Services Solutions (DSS) division, resulting from the divestment of its facilities and communication activities during 4QFY2014. The decrease was partly replaced by 6% growth from the Probe Card Solutions (PCS) division, particularly with added revenue from acquired businesses since 30 August 2013.



FY2015 Financial Highlights

FY2015 Revenue By Region



Improved revenue from PCS led to higher revenue in China and Japan in FY2015.

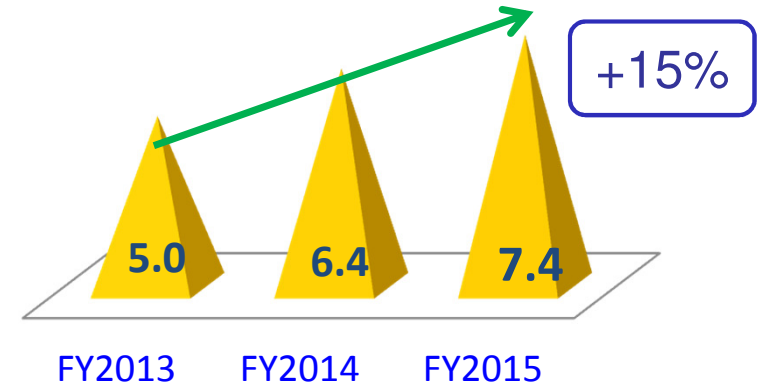
The decline in DSS revenue impacted the net revenue in Singapore and Taiwan, with negative variances of 47% and 51% respectively.



FY2015 Financial Highlights

FY2015 NPATNCI fell largely due to certain one-time items in FY2014
Excluding one-time specific items⁽¹⁾, net profit from operating activities grew by 15% to \$7.4 million

Financial year ended 30 June	2013	2014	2015
RESULTS			
Net Profit After Tax And Non-controlling Interests (\$ Million)	4.8	13.5	6.7



NPATNCI ex SIs \$Millions

(1) Specific items refer to certain items that are identified to be excluded as they are not expected to recur. In FY2014, the Group had one time specific net gains of \$7.1 million mainly relating to the business acquisition. It includes negative goodwill income of \$13.2 million less acquisition-related cost of \$1.1 million, post-acquisition integration and restructuring cost of \$4.6 million, provision of retrenchment cost of \$0.3 million and loss on disposal of investments in subsidiaries of \$0.1 million.

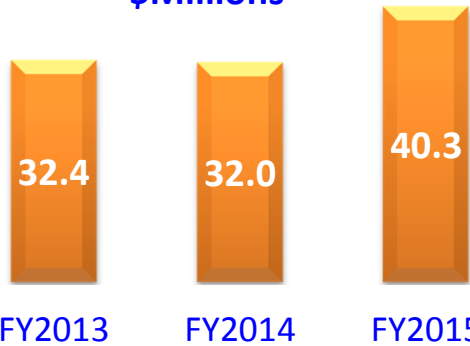
During FY2015, the Group had one time loss of \$0.3 million arising from disposal of an associate and additional tax of \$0.4 million assessed by tax authority on certain insurance compensation received for a fire incident that took place in FY2009.



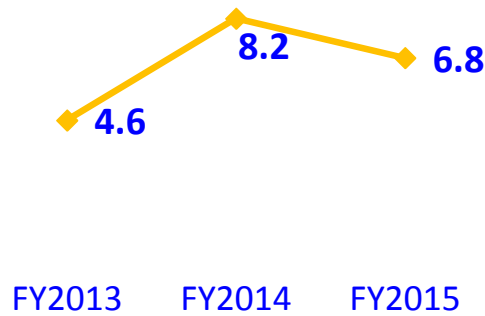
FY2015 Financial Highlights

Healthy Balance Sheet

Cash and Cash Equivalents
\$Millions



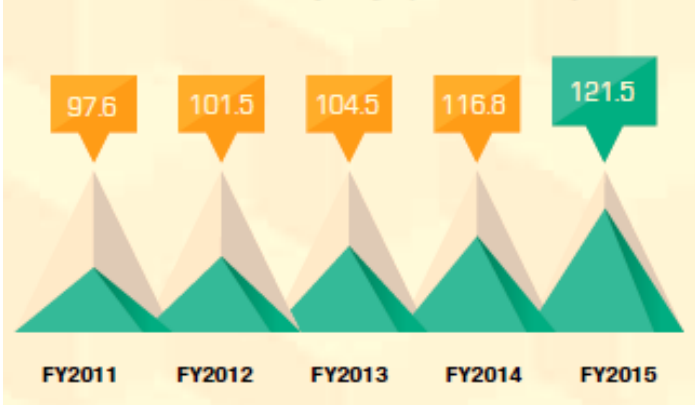
Gross Debt / Equity %



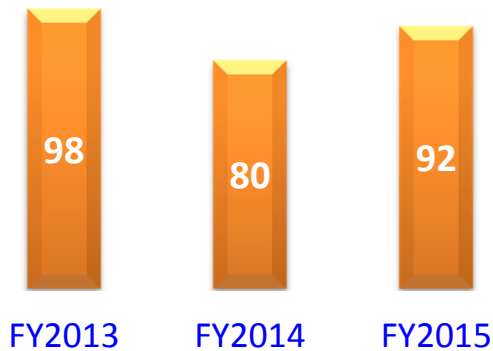
Financial year ended 30 June	2013	2014	2015
LIQUIDITY (TIMES)			
Current Ratio	2.3	2.2	2.7
Quick Ratio	2.0	1.9	2.3
FINANCIAL POSITION			
Shareholders' Equity (\$ Million)	104.5	116.8	121.5
NAV per Share (Cents)	18.9	21.1	21.8

Shareholders' equity had improved from \$117 million to \$121 million, resulting from positive results in FY2015.

Shareholders' Equity (\$ Million)



Debtors Turnover (Days)



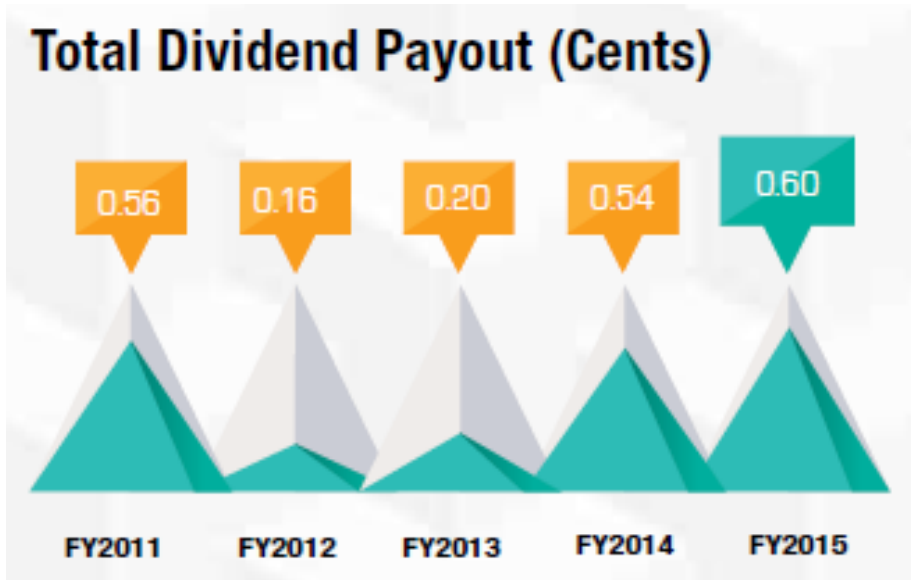
FY2015 Financial Highlights

Dividends

- Increase Dividend Payout
- Increase from 0.54 cents/share in FY2014 to 0.60 cents/per share in FY2015



Interim Dividend	0.20 cents / share (declared and paid after H1 results)
Final Dividend ⁽¹⁾	0.20 cents / share
Final Special Dividend ⁽¹⁾	0.20 cents / share



*⁽¹⁾ Subject to approval of shareholders during 20th AGM. If approved will be payable on **18 November 2015**.*



FY2015 Acquisition Updates



- During the year, our Probe Card Solutions (PCS) completed the integration program of acquired assets and IP of Tokyo Cathode Laboratory; and continued with the streamlining of its operations towards an optimal business structure.
- With stronger operational base in Japan and Taiwan coupled with enhanced product portfolio specifically in LCD and CIS markets following the acquisition, PCS reported solid growth in the Japan and Taiwan regions, which contributed favorably to PCS overall revenue growth and mix.



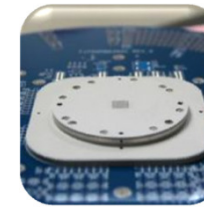
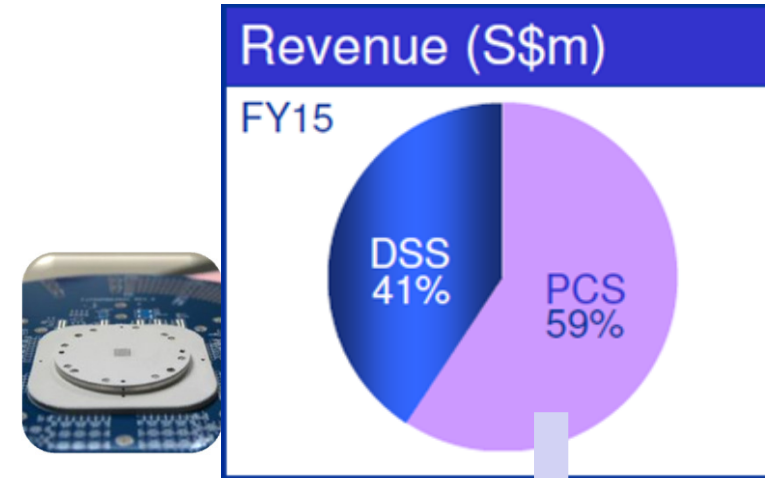
Probe Card Solutions

In FY2015,

○The **probe card market** grew 9.7% in 2014 to US\$1.3 billion amidst strong semiconductor sales and increasing device complexity. (VLSIresearch, April 2015).

○**PCS Revenue growth** was led by the rise of LCD driver probe card sales and turnkey assembly services as well as increasing demand for advanced technologies that was supported also by newly acquired business of Tokyo Cathode Laboratory.

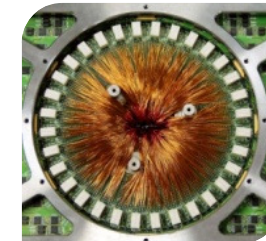
○PCS Advanced Probe Card products continue to show strong growth driven by smartphone and tablet, where there is a broad variety of integrated circuits within these devices. Advanced probe card remained major revenue contributor.



\$67M

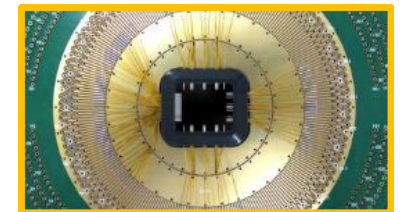
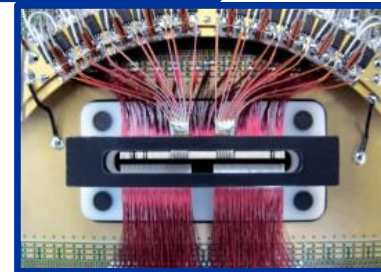
Segment Revenue

(+6% Y-o-Y)



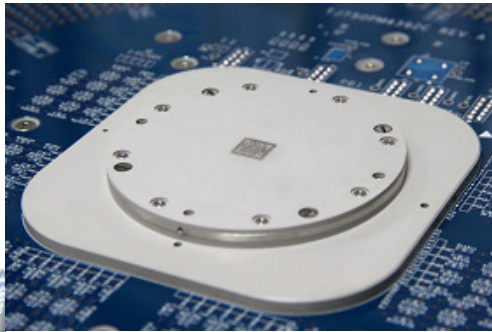
Probe Card Solutions (continued)

- Transfer of manufacturing knowledge and skills between facilities, especially among our Asia manufacturing locations to improve efficiency, productivity and product quality.
- Product development and improvement thrusts such as Direct Dock and Copper-Pillar test applications, multi-die MLO reflow capability, high frequency LCD card and SpringTouch probe card for WLCSP exceeding 1 million touchdowns with excellent yield added to the cost-effectiveness of our products.
- Turnkey Service continued its growth with our Total Test Solution approach for design and assembly that boosted customer loyalty with PCS. Our rich engineering resources and project management experience to handle complex probe card and final test applications are differentiating factors to our success.



Probe Card Solutions (continued)

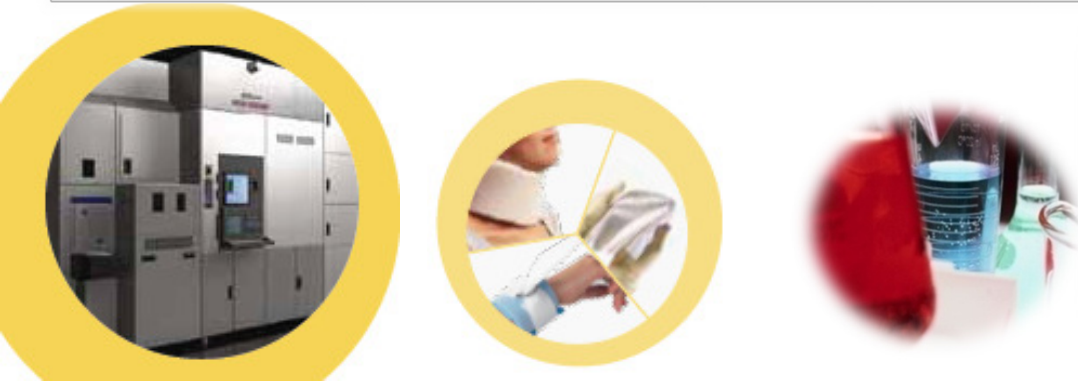
- PCS was recognized for the **third** consecutive year by our customers as a THE BEST Subsystems Supplier according to VLSIresearch 2015 Customer Satisfaction Survey:
 - Among the Highest-Rated Test Consumable Suppliers
 - Excelled particularly well in the Commitment and Trust-in-Supplier categories.
 - Received the highest ratings out of all Subsystems suppliers in Commitment, Process Support and Cost of Ownership



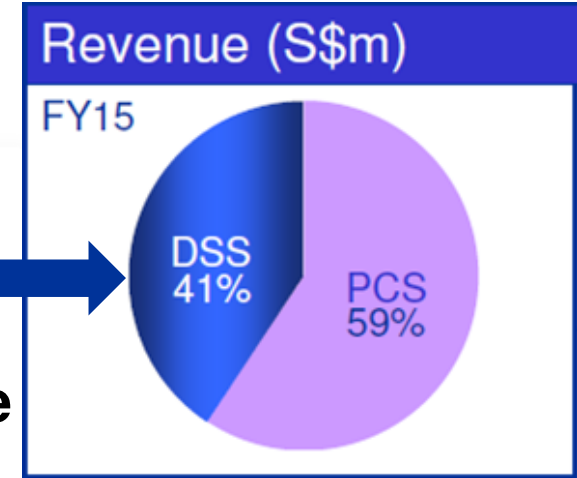
- PCS will be focusing on our China and Taiwan markets and will continue to strengthen our engineering and application engineering teams for advanced probe cards and LCD driver probe cards with increased manufacturing capacity to support our growth and customers.



Distribution & Services Solutions



\$46M
Segment Revenue
(-44% Y-o-Y)



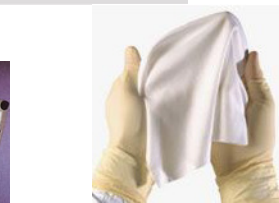
In FY2015,

- DSS revenue fell due mainly to divestment of its facilities and communications activities towards the end of FY2014 to conserve resources on better yielding, efficient and recurring business activities to improve profitability and stability of revenue streams in an increasingly volatile market.
- Change in revenue mix led to an improvement in operating results.

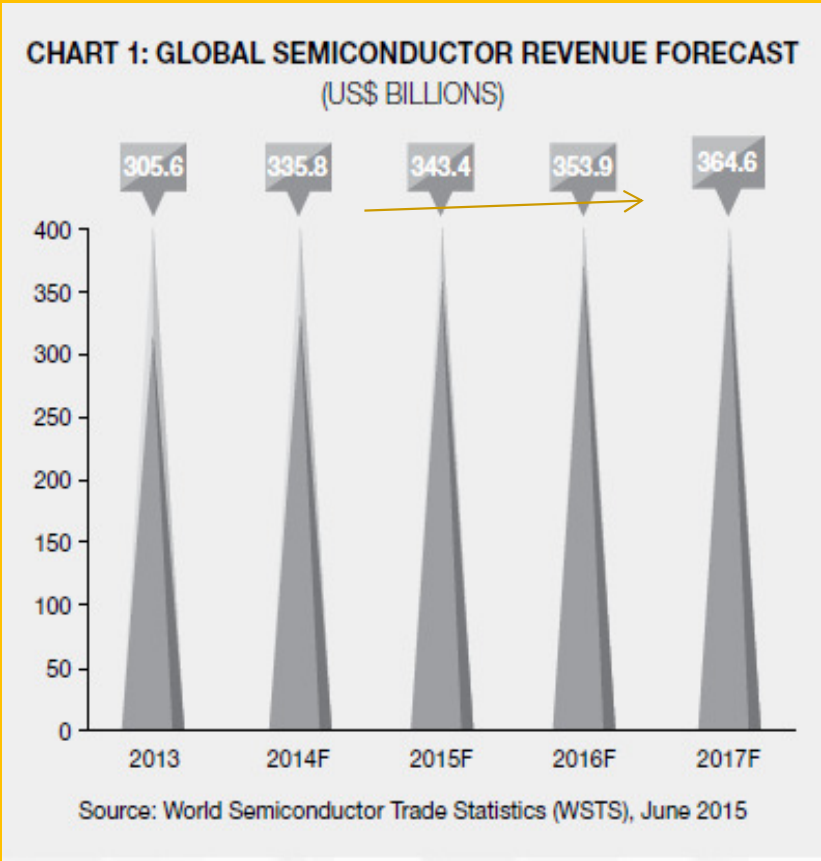


Distribution & Services Solutions (Continued)

- Uncertain and cyclical demand, market saturation, intense competition and tactical pricing pressures impacted its activities.
- DSS has bagged numerous niche quality partners to participate in growing opportunities with key customers and penetrated into new businesses.
- DSS would continue with its focus on:
 - the integration of North and South Asia support teams to capitalize on cross-leveraging of resources and sales opportunities
 - the proactive management and balance mix of products, principals and customers
 - the growth of recurring income streams



We are cautiously optimistic of our operating and performance prospects for FY2016



The global semiconductor market is forecast to grow 2.3% to US\$343 billion in 2015; 3.1% to US\$354 billion in 2016 and 3% to US\$365 billion in 2017 as all major product categories and regions were expected to grow **moderately** on assumption of stable economic market environment. Asia Pacific was expected to continue to show higher growth rates than other regions, and was expected to reach about US\$217 billion in 2016. (Source: WSTS, August 2015)



We are cautiously optimistic of our operating and performance prospects for FY2016

The global fab equipment spending growth projection was reduced to grow by 5% to US\$37 billion in 2015 following significant cut by industry analysts to semiconductor revenue forecast for 2015 as a result slower than expected GDP forecast by the IMF and the World Bank, weak PC sales, sagging DRAM prices and currency effects. Fab equipment spending growth was projected to be 6.6% to US\$39.4 billion in 2016.

As a result, the overall semiconductor equipment spending growth forecast for 2015 was reduced to 1%-6% from 7.1%, while the growth forecast for 2016 was widened to 2%-7% compared with 4.1% previously.

(Source: SEMI, September 2015; SEMI Capital Equipment Forecast – Mid-Year edition)

in US\$ Million

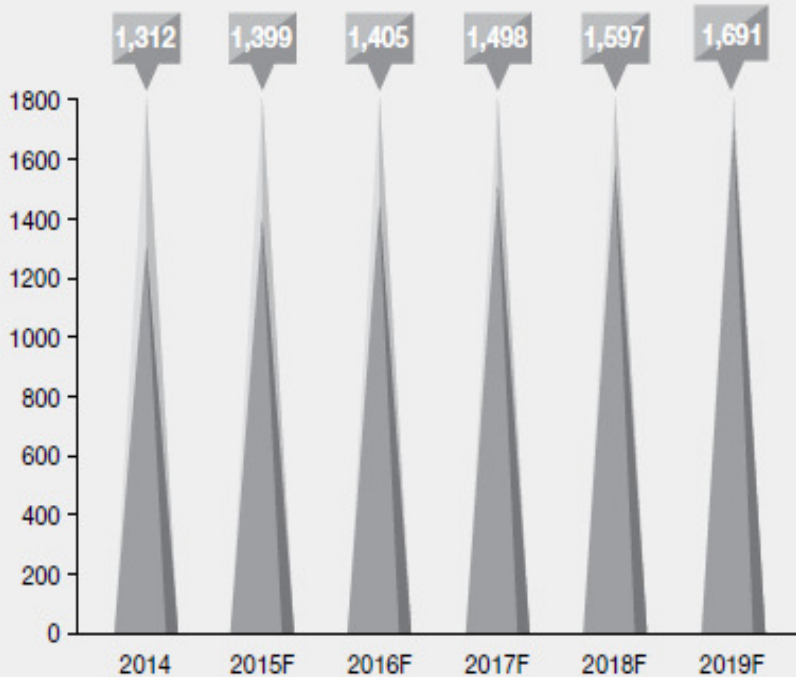
Region	Equipment Spending (Front End)			Change	Change
	2014	2015	2016	2015	2016
Americas	\$ 7,639	\$ 5,570	\$ 6,932	-27.1%	24.5%
China	\$ 4,058	\$ 4,198	\$ 4,541	3.4%	8.2%
Europe/Mideast	\$ 2,182	\$ 2,455	\$ 2,690	12.5%	9.6%
Japan	\$ 4,023	\$ 5,363	\$ 5,179	33.3%	-3.4%
Korea	\$ 7,588	\$ 9,141	\$ 8,896	20.5%	-2.7%
SE Asia	\$ 1,286	\$ 1,293	\$ 1,462	0.6%	13.1%
Taiwan	\$ 8,478	\$ 8,995	\$ 9,743	6.1%	8.3%
Sum	\$ 35,253	\$ 37,015	\$ 39,443	5.0%	6.6%

Source: World Fab Forecast report (August 2015) published by SEMI



We are cautiously optimistic of our operating and performance prospects for FY2016

CHART 2: GLOBAL PROBE CARD REVENUE FORECAST
(US\$ MILLIONS)



Source: VLSI Research, April 2015

Probe card revenue is forecast to grow 6.6% to approximately US\$1.4 billion in 2015 and by 5-year CAGR of 5.2% to US\$1.7 billion by 2019 amidst continuing growth at the semiconductor industry. (Source: VLSIresearch, April 2015)



Overall, we are committed to remaining relevant in the markets we operate in, and in the diligent shaping of our strengths to achieve sustainable growth.



Board of Directors Changes

Farewell

- Founder and non-Executive Chairman, Mr Xavier Chong Fook Choy and Independent Director, Mr Phoon Wai Meng left the Group on 14 April 2015.
- Our deepest gratitude to Mr Chong and Mr Phoon for their leadership, contributions and dedications to the Group over the past years.

Welcome



Mr Chng Hee Kok
Chairman &
Independent Director

- Welcome to our new independent directors, Mr Chng Hee Kok and Mr Clement Leow Wee Kia
- Both Mr Chng (Chairman and Independent Director) and Mr Leow (Independent Director) have past and present directorships with listed companies in Singapore.
- Their experience would certainly enhance the knowledge base of our Board and provide diversity to the board's experience as an entirety.



Mr Clement Leow
Independent Director



The Shape of Things to Come

At the very core of Ellipsiz is the drive to capitalise on our strengths to stay resilient and ready to take on challenges.



Always priming for the road ahead, we are taking an active stance in shaping our future. Our focus remains on building and optimising our global network, our production capabilities and our proven expertise to drive our



performance



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Extraordinary General Meeting

19th October 2015



SHAPING OUR **FUTURE**

Footprint

Capabilities

Edge

Proposed Shares Consolidation

<i>Objective of exercise</i>	To consolidate every 10 existing issued ordinary shares into 3 ordinary shares in the capital of the Company, fractional entitlements to be disregarded	
<i>Rationale</i>	Comply with continuing listing requirement re: minimum trading price of \$0.20 per share to remain in mainboard	
<i>For illustrative purpose</i>	<i>Pre-consolidation</i>	<i>Post-consolidation</i>
<i>Number of shares</i>	557,094,216	167,128,264 (max)
<i>NTA per share (\$) ⁽¹⁾</i>	0.143	0.476
<i>6-month volume weighted average share price (\$) ⁽²⁾</i>	0.128	0.425
Book closure date and effective trading date would be announced in due course		

Assuming that the proposed shares consolidation was effected on 30 June 2015

Based on 6-month volume weighted average share price as at 10 September 2015



Thank you!
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