

ASJ HOLDINGS LIMITED

(Company Registration: 199601740N)

ANNOUNCEMENT IN RELATION TO THE VOLUNTARY CONDITIONAL CASH OFFER BY PRIMEPARTNERS CORPORATE FINANCE PTE. LTD. FOR AND ON BEHALF OF RALEC ELECTRONIC CORPORATION

- SGX PUBLIC FLOAT REQUIREMENT

All capitalised terms used and not defined herein shall have the same meanings given to them in the announcements made by ASJ Holdings Limited (the “Company”) on 7 May 2014, 21 May 2014 and 9 June 2014.

1. INTRODUCTION

The Board of Directors of the Company (the “Board”) refers to the:

- (a) voluntary conditional cash offer (the “Offer”) by PrimePartners Corporate Finance Pte. Ltd. (“PPCF”), for and on behalf of Ralec Electronic Corporation (the “Offeror”), for all the issued and paid-up ordinary shares (the “Shares”) in the capital of the Company (excluding any Shares held by the Company as treasury shares), other than those held directly or indirectly by the Offeror as at the date of the Offer, with a view to privatise the Company and to delist the Company from the Official List of the SGX-ST should the option be available to the Offeror, announced on 7 May 2014, which has been declared unconditional in all respects on 28 May 2014;
- (b) offeree circular dated 9 June 2014 (the “Offeree Circular”) issued by the Company in connection with the Offer; and
- (c) announcement made on 10 June 2014 by PPCF, for and on behalf of the Offeror, on the level of acceptances as at 10 June 2014 (the “Acceptance Level Announcement”).

2. SGX-ST PUBLIC FLOAT REQUIREMENT, SUSPENSION OF TRADING AND DELISTING

As announced in the Acceptance Level Announcement, as at 5.00p.m. on 10 June 2014, the Offeror has received valid acceptances (which have not been withdrawn) in respect of 198,078,591 Shares, representing approximately 72.75 % of the total issued share capital of the Company. Accordingly, as at 5.00 p.m. on 10 June 2014, the Offeror and the Relevant Persons owned, controlled or had agreed to acquire an aggregate of 201,278,591 Shares, representing approximately 73.92% of the Shares in the capital of the Company.

Rule 723 of the Listing Manual requires at least 10% of the total number of issued shares (excluding preference shares, convertible equity securities and treasury shares) in a class that is listed to be held by the public at all times (“Public Float Requirement”). “Public” means persons other than:-

- (a) Directors, chief executive officer, substantial shareholders, or controlling shareholders of the issuer or its subsidiary companies; and
- (b) Associates of the persons in paragraph (a).

The Company wishes to announce that based on the information in the Acceptance Level Announcement and taking into account the Company's records and information available to the Company, the percentage of shares held by the public as at 10 June 2014 is approximately 9.98% and is therefore less than requisite 10% Public Float Requirement under Rule 723 of the Listing Manual.

Pursuant to Rule 1303(1) of the Listing Manual, in a take-over situation, where the percentage of an issuer's total number of issued shares (excluding treasury shares) held in public hands fall below 10%, the SGX-ST will suspend the trading of the listed securities of the issuer only at the close of take-over offer.

Shareholders should note that the Offer remains open for acceptances until **5.30 p.m. on 7 July 2014** (or such later date(s) as may be announced from time to time by or on behalf of the Offeror). Shareholders who wish to accept the Offer should follow the procedures for the acceptance of the Offer as set out in the Offer Document and the accompanying relevant forms of acceptance.

Shareholders should read and carefully consider the advice of the IFA to the Independent Directors in relation to the Offer and the recommendation of the Independent Directors before deciding whether to accept or reject the Offer. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

In addition, under Rule 724(2) of the Listing Manual, the Shares may be delisted from the SGX-ST if the percentage of Shares held in public hands is not restored to at least 10% after a period of 3 months, or such longer period as the SGX-ST may agree. As stated in paragraph 6 of the Offer Document, in the event that the trading of Shares on SGX-ST is suspended, the Offeror does not intend to undertake or support any action for any such listing suspension by the SGX-ST to be lifted and it is the intention of the Offeror to privatise the Company and to delist the Company from the Official List of the SGX-ST, should the option be available to the Offeror.

The Company will make further announcements where necessary to inform Shareholders on the listing status of the Company.

3. DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company (including any Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated 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 from published or otherwise publicly available sources (including, without limitation, the announcements made by PPCF, for and on behalf of the Offeror, in relation to the Offer), the sole responsibility of the Directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

ASJ Holdings Limited
Tan Swee Gek
Company Secretary
11 June 2014