



## ELEKTROMOTIVE GROUP LIMITED

(Incorporated in Singapore)

(Company Registration No. 199407135Z)

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### PROPOSED ACQUISITION OF THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF QT INTERACTIVE TECHNOLOGY INVESTMENTS LIMITED (THE "PROPOSED ACQUISITION")

#### – TERMINATION OF SALE AND PURCHASE AGREEMENT DATED 20 JUNE 2016

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*This announcement has been prepared by Elektromotive Group Limited (the "Company") and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") for compliance with the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist (the "Catalist Rules"). The Sponsor has not verified the contents of this announcement.*

*This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Ms Keng Yeng Pheng, Associate Director, Continuing Sponsorship, at 16 Collyer Quay, #10-00 Income at Raffles, Singapore 049318, telephone (65) 6229 8088.*

## 1. INTRODUCTION

- 1.1 *All capitalised terms in this announcement shall, unless otherwise defined herein, have the same meanings ascribed to them in the Earlier Announcement (as defined below).*
- 1.2 The Board of Directors (the "**Board**") of Elektromotive Group Limited (the "**Company**") refers to the announcement of the Company dated 21 June 2016 (the "**Earlier Announcement**") in relation to the Proposed Acquisition of the entire issued and paid-up share capital of QT Interactive Technology Investments Limited and matters incidental thereto.

## 2. TERMINATION OF THE PROPOSED ACQUISITION

- 2.1 Further to the Earlier Announcement, the Board wishes to announce that the Company and the Vendor (the "**Parties**" have decided to mutually terminate the Proposed Acquisition by mutual agreement as the Parties had encountered difficulties during the course of fulfilling the conditions precedent of the S&P Agreement by the long-stop date therein, and were unable to reach a consensus in resolving such difficulties.
- 2.2 In accordance thereto, the Parties have agreed to terminate the S&P Agreement with effect from 4 November 2016 (the "**Termination**"), with each of the Company and the Vendor to bear its own costs and expenses (including legal costs) incurred by it in connection with the S&P Agreement, as provided for in the S&P Agreement.

### **3. FINANCIAL IMPACT**

The Termination is not expected to have any material adverse impact on the consolidated net tangible assets per share and earnings per share of the Company and the Group for the financial year ending 31 March 2017.

### **4. Director's and Shareholder's Interests**

None of the Directors has any interest, direct or indirect, in the termination of the Proposed Acquisition and none of the controlling shareholders of the Company has any interest, direct or indirect, in the termination of the Proposed Acquisition (other than through their respective shareholdings in the Company).

### **5. CAUTIONARY STATEMENT**

**Shareholders are advised to read this announcement and any further announcements by the Company carefully. Shareholders and potential investors are reminded to exercise caution when dealing in the securities of the Company and should consult their stockbroker, bank managers, solicitor or other professional advisers if they have any doubt about the actions that they should take.**

By Order of the Board

Ng Kai Man  
Executive Director  
4 November 2016