

AMPLEFIELD LIMITED (the “Company”)
(Company Registration Number 198900188N)
(Incorporated in the Republic of Singapore)

RESPONSES TO QUERIES FROM THE SGX-ST

The Board of Directors (the “**Board**”) of Amplefield Limited (the “**Company**”) refers to the Company’s announcement dated 14 July 2020 (the “**Previous Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall bear the same meanings as ascribed to them in the Previous Announcement.

The Board would like to provide the following information in response to queries raised by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) on 15 July 2020.

SGX-ST’s Question 1:

It was stated that “the Vendor has agreed to give a discount to the Company should the NTA of CAM as at Completion Date after FY2020 audit are found to be less than the audited NTA of CAM based on the FY2019 Audited Accounts (the amount of the difference being the “Shortfall Amount”), and the Shortfall Amount exceeds 10% of the amount of the audited NTA of CAM as at 30 September 2019.”

What is CAM’s audited FY2019 NTA? Is it the same as its NAV of S\$3.29 million?

Company’s response:

CAM’s audited FY2019 NTA is the same as its NAV as at 30 September 2019 of S\$3.29 million.

SGX-ST’s Question 2:

How much is the discount?

Company’s response:

The discount will be equal to the difference between the audited NTA of CAM as at 30 September 2019 and the NTA of CAM as at Completion Date. The NTA of CAM as at Completion Date will be as determined by auditors during the course of their audit of CAM for the financial year ending 30 September 2020.

SGX-ST’s Question 3:

In the event that the FY2020 NTA of CAM falls below FY2019 NTA and the Shortfall Amount exceeds 10% of CAM’s FY2019 NTA, how is the Vendor going to refund the Company on the S\$2m Consideration?

Company’s response:

There is no refund on the entire S\$2 million consideration in the event of a Shortfall. Instead a discount will be given by the Vendor as illustrated in our reply to Question 2 above, subject to the Shortfall of the NTA as at Completion Date, being more than 10% of the audited NTA of CAM as at 30 September 2019. This discount will be settled in cash.

SGX-ST's Question 4:

It was stated that "The Board is of the reasonable opinion that the Proposed Share Acquisition is not expected to have a material impact on or materially change the risk profile of the Group, inter alia, as the value of the consideration given comprised only 3% of the net assets of S\$67 million of the Group as at 31 March 2020."

As the Proposed Acquisition is a diversification from the Company's existing core business, please clarify if there will be management representatives from the Company to be involved in this new Manufacturing Business?

Company's response:

The Company may consider to have management representatives from the Company to be involved in this new Manufacturing Business upon Completion of the Proposed Share Acquisition.

By Order of the Board

Woon Ooi Jin
Executive Director
16 July 2020

This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor") in accordance with Rules 226(2)(b) and 753(2) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This announcement has not been examined or approved by the SGX-ST. The SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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