

ELLIPSIZ LTD
(Company Registration Number: 199408329R)

SALE OF SHARES IN E+HPS PTE. LTD.

The board of directors of Ellipsiz Ltd ("**Company**") wishes to announce that its wholly owned subsidiary, INETest Resources Pte. Ltd. has sold its entire 51% interest in E+HPS Pte. Ltd. ("**E+HPS**") for a total cash consideration of \$771,626. Following the sale, E+HPS has ceased to be a subsidiary of the Company.

The net tangible asset value of E+HPS, based on management accounts as at 31 March 2014, is \$1,512,993.

The consideration was arrived at after arms-length negotiations on a willing-buyer, willing seller basis, and is based on the net asset value of E+HPS as at 31 March 2014. The consideration was paid fully in cash on completion of the sale.

The disposal of share in E+HPS Pte. Ltd. is not expected to have a material impact on the earnings per share and the net tangible assets per share of the Company or the group for the financial year ending 30 June 2014.

None of the directors of the Company has any direct or indirect interest in the aforesaid sale transaction. The directors of the Company are not aware of any substantial shareholder having any interest, direct or indirect, in the aforesaid sale transaction, and have not received any notification of interest in the sale transaction from any substantial shareholder.

By Order of the Board
Melvin Chan Wai Leong
Chief Executive Officer

30 May 2014