



EUROPTRONIC GROUP LTD

(Company Registration Number 200009775K)

(Incorporated in the Republic of Singapore on 18 November 2000)

REQUISITION FOR EXTRAORDINARY GENERAL MEETING PURSUANT TO SECTION 176 OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE

The Board of Directors (the “**Board**”) of Europtronic Group Ltd (the “**Company**”) wishes to announce that it had, on 28 October 2014, received a letter dated 28 October 2014 (the “**Requisition Notice**”) from certain shareholders of the Company (the “**Requisitioning Members**”) requesting the Company to convene an extraordinary general meeting (“**EGM**”) pursuant to Section 176 of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”). The names of the Requisitioning Members are found in the attached Requisition Notice.

It was stated in the Requisition Notice that the Requisitioning Members have requested for an EGM to be convened as the Company has not responded to the queries raised by seven (7) shareholders of the Company (the “**Relevant Shareholders**”) in their letter dated 13 October 2014 (the “**Queries Letter**”). The Queries Letter which was received by the Company on 14 October 2014 together with the Requisition Notice are enclosed solely for shareholders’ reference.

The Company had, on 16 October 2014, informed the Relevant Shareholders that it has received the Queries Letter and will be addressing their queries in an announcement which will be made as soon as possible.

The Board, having considered the nature of the queries raised by the Relevant Shareholders, is of the opinion that it would be appropriate to address such queries in its quarterly announcement, due to be released by the Company on or before 14 November 2014, which provides update on the Company’s financial situation, including its future direction, or other material development that may have a significant impact on the Company’s financial position.

In compliance with Rule 1313 of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), the Company has been making such quarterly announcement since it was put on the watch-list on 5 March 2014.

The Company would like to reassure shareholders of the Company that it has and will continue to take active steps with a view to seek an exit from the SGX-ST’s watch-list according to Rule 1314 of the Listing Manual and will keep shareholders informed of any material development.

The Board has taken legal advice and has been advised that the Requisition Notice put forth by the Requisitioning Members is not valid based on the following:-

- (a) based on the Depository Register of the Company as at 28 October 2014 (the “**Depository Register**”), being the date of receipt of the Requisition Notice, two of the Requisitioning Members, namely Mr Ang Liang Kim and Ms Leong Ann Jong, were not shown to have shares entered against their names in the Depository Register;

- (b) based on the Depository Register, Mr Ong Soon Liong, one of the Requisitioning Members, was shown to hold 2,800,000 shares of the Company instead of 8,800,000 shares as stated in the Requisition Notice;
- (c) based on the Depository Register, the Requisitioning Members hold in aggregate 55,691,818 shares, representing approximately 7.08% of the total number of issued shares of the Company of 786,444,154 shares as at 28 October 2014;
- (d) pursuant to Section 176(1) of the Companies Act, the directors of a company, notwithstanding anything in its articles, shall, on the requisition of members holding at the date of the deposit of the requisition not less than 10% of such of the paid-up capital as at the date of the deposit carries the right of voting at general meetings, immediately proceed duly to convene an extraordinary general meeting of the company to be held as soon as practicable but in any case not later than 2 months after the receipt by the company of the requisition; and
- (e) based on the shareholdings of the Requisitioning Members as at 28 October 2014, their aggregate percentage shareholding in the Company of 7.08% does not fulfil the requirement as prescribed under Section 176(1) of the Companies Act.

Shareholders are advised to disregard or ignore the Requisition Notice which they may receive from the Requisitioning Members and that the Company will not be holding an EGM pursuant to the Requisition Notice.

Shareholders are also advised to exercise caution in respect of their dealings in the shares of the Company. Shareholders who are in doubt about this announcement should consult their stockbroker, bank manager, solicitor or other professional adviser.

By Order of the Board
Europtronic Group Ltd

HUANG SHIH-AN
Chairman
29 October 2014