

EXIT OFFER

in connection with

THE VOLUNTARY DELISTING OF SINOTEL TECHNOLOGIES LTD. FROM THE OFFICIAL LIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

by

DELOITTE & TOUCHE CORPORATE FINANCE PTE LTD

(Company Registration Number: 200200144N)
(Incorporated in the Republic of Singapore)

for and on behalf of

ADVANCE TECHNOLOGY HOLDING LTD

(Company Number: 1863143)
(Incorporated in the British Virgin Islands)

to acquire all the issued and paid-up ordinary shares in the capital of



SINOTEL TECHNOLOGIES LTD.

(Company Registration Number: 200614275R)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
Advance Technology Holding Ltd and parties acting or deemed to be acting in concert with it

CLOSE OF EXIT OFFER AND LEVEL OF ACCEPTANCES OF THE EXIT OFFER

1. INTRODUCTION

Deloitte & Touche Corporate Finance Pte Ltd ("**Deloitte**") refers to the exit offer letter dated 28 January 2016 (the "**Exit Offer Letter**") issued by Deloitte, for and on behalf of Advance Technology Holding Ltd (the "**Offeror**"), to the shareholders of Sinotel Technologies Ltd. (the "**Company**") in relation to the voluntary delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST and the exit offer in cash (the "**Exit Offer**") by Deloitte, for and on behalf of the Offeror, to acquire all the issued ordinary shares in the capital of the Company (the "**Shares**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Exit Offer (the "**Offer Shares**").

All capitalised terms not defined herein shall have the same meaning ascribed to them in the Exit Offer Letter, unless otherwise stated or the context otherwise requires.

2. CLOSE OF THE EXIT OFFER

Deloitte wishes to announce, for and on behalf of the Offeror, that the Exit Offer has closed as of 5.30 p.m. on 4 March 2016.

Accordingly, the Exit Offer is no longer open for acceptance and any acceptances received thereafter will be rejected.

3. FINAL LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of The Singapore Code on Take-overs and Mergers, Deloitte wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Exit Offer.** As at 5.30 p.m. on 4 March 2016, the Offeror had received, pursuant to the Exit Offer, valid acceptances amounting to 36,808,340 Offer Shares, representing approximately 8.70% of the total number of issued Shares.
- (b) **Shares held on or before the Joint Announcement Date.** Immediately prior to the Joint Announcement Date,
 - (i) the Offeror held 340,401,067 Shares; and
 - (ii) its Concert Parties did not hold any Shares.
- (c) **Shares acquired or agreed to be acquired after the Joint Announcement Date and up to 5.30 p.m. on 4 March 2016 (other than pursuant to valid acceptances of the Exit Offer).** From the Joint Announcement Date and up to 5.30 p.m. on 4 March 2016, other than pursuant to valid acceptances of the Exit Offer,
 - (i) the Offeror has acquired or agreed to acquire an aggregate of 30,280,100 Shares, representing approximately 7.16% of the total number of issued Shares; and
 - (ii) its Concert Parties had not acquired or agreed to acquire any Shares.

4. RESULTANT SHAREHOLDING

Accordingly, as at 5.30 p.m. on 4 March 2016, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties, and (b) valid acceptances of the Exit Offer, amount to an aggregate of 407,489,507 Shares, representing approximately 96.35% of the total number of issued Shares.

5. SHAREHOLDERS' RIGHTS UNDER SECTION 215(3) OF THE COMPANIES ACT

Pursuant to Section 215(3) of the Companies Act, if the Offeror acquires such number of Shares which, together with the Shares held by it, comprise 90% or more of the total number of issued Shares, the Shareholders who have not accepted the Exit Offer ("**Non-Assenting Shareholders**") have a right to require the Offeror to acquire their Shares on the same terms as set out in the Exit Offer Letter.

Accordingly, as the Offeror has as at 5.30 p.m. on 4 March 2016 received acceptances pursuant to the Exit Offer which, together with the Shares held by it, comprise 90% or more of the total number of issued Shares, **the Non-Assenting Shareholders will have the right to require the Offeror to acquire their Shares on the same terms as set out in the Exit Offer Letter.**

Non-Assenting Shareholders who wish to exercise such a right are advised to seek their own independent legal advice.

6. RESPONSIBILITY STATEMENT

The sole director of the Offeror has taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and accepts responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including, without limitation, information relating to

the Company), the sole responsibility of the sole director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources and/or reflected or reproduced in this announcement in its proper form and context.

The sole director of the Offeror accepts full responsibility accordingly.

Issued by

Deloitte & Touche Corporate Finance Pte Ltd

For and on behalf of
Advance Technology Holding Ltd
4 March 2016

Any enquiries relating to this announcement should be directed during office hours to:

Deloitte & Touche Corporate Finance Pte Ltd

Mr Koh Soon Bee
Executive Director
Tel: (65) 6531 5000