

AVI-TECH ELECTRONICS LIMITED
Incorporated in the Republic of Singapore
(Company Registration No.: 198105976H)
(the “**Company**”)

UPDATE ON PROPOSED CORPORATE RESTRUCTURING OF THE COMPANY

1. INTRODUCTION

The Company refers to the announcement dated 18 February 2020 (the “**Announcement**”) relating to, *inter alia*, the internal corporate Restructuring of the Group and the Implementation Agreement. Unless otherwise defined herein or the context requires otherwise, all capitalised terms used in this announcement shall have the same meanings ascribed to them in the Announcement.

2. SUPPLEMENTAL AGREEMENT

It was a term of the Implementation Agreement (as amended by the Supplemental Agreement dated 10 September 2020) that the long-stop date for the satisfaction of all the conditions precedent contained in the Implementation Agreement was 30 June 2021 (the “**Long-Stop Date**”). On 25 June 2021, the Company and Avi-Tech Holdings Pte. Ltd. entered into a supplemental agreement (the “**Supplemental Agreement**”) to, *inter alia*, mutually extend the Long-Stop Date to 30 June 2022.

Save as supplemented and varied by the Supplemental Agreement, the Implementation Agreement shall continue in full force and effect and the Company is currently working towards the fulfilment of all the conditions precedent in the Implementation Agreement and the completion of the internal corporate Restructuring.

3. DOCUMENTS AVAILABLE FOR INSPECTION

Copies of the Implementation Agreement and the Supplemental Agreement will be made available for inspection during normal business hours at the registered offices of the Company and Avi-Tech Holdings Pte. Ltd. at 19A Serangoon North Avenue 5, Singapore 554859, for a period of three (3) months from the date of this Announcement or up to the Effective Date, whichever is later.

BY ORDER OF THE BOARD

Khor Thiam Beng
Non-Executive Chairman &
Independent Director
25 June 2021