JIANGSU CHANGJIANG ELECTRONICS TECHNOLOGY CO., LTD.

(Incorporated in the People's Republic of Singapore)
(the "**Company**")

UPDATE ANNOUNCEMENT – STATS CHIPPAC LTD.

The Company refers to its announcement on 6 November 2014 regarding a potential major transaction (the "**6 November Announcement**") in relation to STATS ChipPAC Ltd.

Further to the 6 November Announcement, the Company has today entered into a joint investment agreement with the National Integrated Circuit Industry Investment Fund Co., Ltd. and Siltech Semiconductor (Shanghai) Corporation Limited (a subsidiary of Semiconductor Manufacturing International Corporation ("**SMIC**"), a company listed on the Hong Kong Exchanges and Clearing Limited ("**HKEx**"), with bonds listed on the Singapore Exchange Securities Trading Limited (the "**SGX-ST**")) in relation to the Proposed Transaction (as defined in the 6 November Announcement).

The Company has released an announcement (in Chinese) (the "**SSE Announcement**") on the Shanghai Stock Exchange (the "**SSE**") outlining the key terms of the joint investment agreement and other related agreements. SMIC has released similar announcements on the SGX-ST and the HKEx (the "**SMIC Announcements**").

Copies of the SSE Announcement (in Chinese) as released on the SSE and the SMIC Announcements (in English and Chinese) as released on the SGX-ST and the HKEx are attached.

No firm offer

Notwithstanding the execution of the joint investment agreement, please note that the parties are still in discussions and negotiations on the Proposed Transaction and there is no certainty that the Proposed Transaction will be effected in whole or in part nor that an offer will be made or as to the terms of which any offer will be made. Accordingly, there can be no certainty that the Proposed Transaction, the Proposed Pre-Conditional Offer or the Offer (each as defined in the 6 November Announcement) or any offer (whether on varied or other terms or with any other conditions) will ultimately materialise or be made.

Shareholders and investors are therefore advised to exercise caution when dealing in shares and other securities of either the Company or STATS ChipPAC Ltd. or STATS ChipPAC Taiwan Semiconductor Corporation (as applicable).

Responsibility statement

The Directors of the Company (including any who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement (including the SSE Announcement but excluding the SMIC Announcements) are fair and accurate and that no material facts have been omitted from this Announcement (including the SSE Announcement but excluding the SMIC Announcements), and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or publicly available sources (including the SMIC Announcements), the sole responsibility of the Directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

Any enquiries relating to this Announcement should be directed to the following person during office hours:

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BY ORDER OF THE BOARD
22 DECEMBER 2014