



ANWELL TECHNOLOGIES LIMITED (Under Judicial Management)

(the “**Company**”)

(Company Registration No. 200308707W)

(Incorporated in Singapore)

UPDATES ON FRAUD CHARGES AND FIRST CREDITORS’ MEETING

Unless otherwise defined, all capitalised terms used herein shall bear the same meaning as in the Company’s announcements dated 13 August 2013, 23 August 2013, 10 September 2013, 9 October 2013, 19 November 2013, 14 January 2014, 28 February 2014, 5 March 2014, 4 April 2014, 14 May 2014, 16 June 2014, 18 June 2014, 26 June 2014, 27 June 2014, 11 July 2014, 23 July 2014 and 11 October 2014, 13 February 2015, 26 August 2015, 21 September 2015 and 8 September 2016 (the “Announcements”). Further to the Company’s Announcements, the Judicial Managers would like to update shareholders of the Company on the fraud charges as follows:-

Judgement on fraud charges against Dongguan Anwell Digital Machinery Co., Limited (“Dongguan Anwell”) and Dongguan Executives and Employees

1. As announced on 8 September 2016, the Dongguan Anwell executives and employees, Fan Kai Leung (Executive Chairman and Chief Executive Officer), Wu Wai Kin (Executive Director and Chief Financial Officer), Kwong Chi Kit Victor (Group Financial Controller), Liu Hui Sen (Executive Director and Chief Operating Officer of the Company and Legal Representative and General Manager of Dongguan Anwell), Sun Man Long (Assistant General Manager, Dongguan Anwell), Xing Fu Fang (Finance Manager, Dongguan Anwell)(collectively “**Dongguan Executives and Employees**”) have been charged for alleged fraud by the Dongguan Municipal People’s Procuratorate. The Court hearing for the prosecution of Dongguan Executives and Employees started on 22 August 2016 and was concluded on 31 August 2016.

2. Dongguan Anwell and the Dongguan Executives and Employees were convicted of fraud charges and were sentenced by the Guangdong Dongguan Intermediate People’s Court on 20 October 2017 as follows:
 - 2.1 Dongguan Anwell was sentenced to a fine of RMB 200,000,000 and was ordered to repay the Economic & Trade Commission of Guangdong (广东省经济和信息化委员会) for RMB 150,000,000, Dongguan Finance Bureau (东莞市财政局) for RMB 150,000,000 and Dongguan Trust Co., Ltd for RMB 700,000,000 (collectively the “**DG Victims**”);

- 2.2 Fan Kai Leung was sentenced to life imprisonment and a seizure of his personal assets up to RMB 5,000,000;
 - 2.3 Wu Wai Kin was sentenced to prison for 20 years and a fine of RMB 4,000,000;
 - 2.4 Kwong Chi Kit Victor was sentenced to prison for 19 years and a fine of RMB 4,000,000;
 - 2.5 Liu Hui Sen was sentenced to prison for 12 years and a fine of RMB 4,000,000;
 - 2.6 Sun Man Long was sentenced to prison for 16 years and a fine of RMB 1,000,000; and
 - 2.7 Xing Fu Fang was sentenced to prison for 15 years and a fine of RMB 1,000,000;
3. In addition, the assets of Dongguan Anwell, Dongguan Anwell Thin Film and Vacuum Technology Co., Limited, and Dongguan Sungen Solar Co., Limited which were seized would be used to repay the DG Victims.
 4. At this juncture, we understand that the Dongguan Executives and Employees have filed an appeal to the Guangdong Dongguan High People's Court.

The Judicial Managers will provide further updates on any material developments as and when appropriate.

**Submitted by the Judicial Managers
For and On Behalf of the Company**

Chee Yoh Chuang
Abuthahir Abdul Gafoor
RSM Corporate Advisory Pte Ltd
7 November 2017