

## **DISPOSAL OF EQUITY INTEREST**

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### **1. INTRODUCTION**

The Board of Directors (the “Board”) of Cheung Woh Technologies Ltd (the “Company”, together with its subsidiaries, collectively the “Group”) wishes to announce that the Company’s wholly-owned subsidiary, Cheung Woh Properties Sdn Bhd (“CWP”) has entered into a sale and purchase agreement (“SPA”) for the disposal of its entire 30% equity interest in Mega Mechanism Sdn Bhd (“Mega”) to Ms Lim Siew Ching (“Disposal”).

### **2. CONSIDERATION**

The total consideration for the Disposal is RM3 million (equivalent to approximately SGD1.13 million) (the “Sale Consideration”). The Sale Consideration was arrived at after arm’s length negotiations on a “willing buyer-willing seller” basis.

### **3. FINANCIALS**

The relative figures computed on the bases set out in Rule 1006 of the Listing Manual of the SGX-ST do not exceed 5%. Accordingly, the said transaction constitutes a non-discloseable transaction as defined under Chapter 10 of the Listing Manual of the SGX-ST.

The Disposal is not expected to have any material impact on the net tangible assets per share and earnings per share of the Group for the current financial year ending 28 February 2015.

### **4. CESSATION OF ASSOCIATED COMPANY**

Following the Disposal, Mega ceases to be an associate company of CWP.

### **5. INTEREST OF DIRECTORS AND CONTROLLING SHAREHOLDERS**

None of the Directors or controlling shareholders of the Company has any interest, direct or indirect (other than through their shareholdings in the Company), in the above transaction.

By Order of the Board

Law Yu Chui  
Director  
20 January 2015