

ITE ELECTRIC CO LTD
Company Registration No. 198201457Z
(Incorporated in Singapore)

MEMBER'S VOLUNTARY WINDING UP OF AN INDIRECT DORMANT SUBSIDIARY

The Board of Directors of ITE Electric Co Ltd (the "Company") wishes to announce that its indirect wholly-owned subsidiary, EDSM Manufacturing Sdn. Bhd. ("EDSM") has commenced member's voluntary winding up proceedings (the "Winding Up"), and Mr. Khoo Eng Lee and Ms. Foo Li Ling of Fastrack Corporate Services (KL) Sdn Bhd have been appointed as the Liquidators of EDSM.

EDSM was incorporated on 5 October 1995 in Malaysia. EDSM is a wholly-owned subsidiary of Electech Distribution Systems Sdn. Bhd., which in turn is a wholly-owned subsidiary of the Company. EDSM has ceased its operations in 2011 and has remained dormant since then.

The Winding Up of EDSM is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the financial year ending 31 December 2015.

By Order of the Board
ITE Electric Co Ltd

Aw Cheok Huat
Non-Executive Chairman

3 December 2015

This announcement has been prepared by the Company and reviewed by the Company's sponsor, Xandar Capital Pte Ltd (the "**Sponsor**"), for compliance with the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement including the accuracy or completeness of any of the information disclosed or the correctness of any of the statements made, opinions expressed or reports contained in this announcement. This announcement has not been examined or approved by the SGX-ST. The SGX-ST and the Sponsor assume no responsibility for the contents of this announcement including the correctness of any of the statements made, opinions expressed or reports contained in this announcement.

Contact person for the Sponsor: Ms Pauline Sim (Registered Professional, Xandar Capital Pte Ltd).
Address: 3 Shenton Way, #24-02 Shenton House, Singapore 068805
Telephone number: (65) 6319 4954