KINGBOARD COPPER FOIL HOLDINGS LIMITED
(Incorporated in Bermuda)
(Company Registration No. 26998)
(the "**Company**")

VOLUNTARY UNCONDITIONAL CASH OFFER BY EXCEL FIRST INVESTMENTS LIMITED FOR ALL THE ISSUED AND PAID-UP ORDINARY SHARES IN THE CAPITAL OF KINGBOARD COPPER FOIL HOLDINGS LIMITED ("THE COMPANY")

---

1. INTRODUCTION

The board of directors (the "**Board**") of the Company refers to the announcement made on 4 April 2019 (the "**Offer Announcement**") by Excel First Investments Limited 卓先投資有限公司 (the "**Offeror**"), on the Offeror's intention to make a voluntary unconditional cash offer ("**Offer**") for all the issued and paid-up ordinary shares of a par value of US$0.10 each in the capital of the Company, other than those which are owned, controlled or agreed to be acquired by the Offeror or by parties acting in concert or deemed to be acting in concert with the Offeror in relation to the Offer ("**Concert Parties**"), with a view to delisting the Company from the Main Board of Singapore Exchange Securities Trading Limited.

2. DESPATCH OF THE OFFER DOCUMENT

The Board wishes to inform shareholders of the Company ("**Shareholders**") that the Offeror has today announced that the formal offer document dated 18 April 2019 (the "**Offer Document**") containing the terms and conditions of the Offer and enclosing the forms of acceptance and approval of the Offer has been despatched to Shareholders on 18 April 2019.

The Offer is subject to the terms and conditions set out in the Offer Document, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at www.sgx.com.

3. OFFEREE CIRCULAR

A circular (the "**Offeree Circular**") containing, amongst others, the advice of the IFA (as defined below) and the recommendation of the directors of the Company (the "**Directors**") who are regarded as independent for the purposes of the Offer under the Singapore Code on Take-overs and Mergers (the "**Independent Directors**") on the Offer will be despatched by the Company to Shareholders within 14 days from 18 April 2019. The Company has appointed SooChow CSSD Capital Markets (Asia) Pte. Ltd. as the IFA to advise the Independent Directors.

4. CAUTION IN TRADING

Shareholders are advised to exercise caution when dealing in their Shares and to refrain from taking any action in relation to their Shares which may be prejudicial to their interests, until they or their professional advisers have considered the information and the recommendation of the Independent Directors, as well as the advice of the IFA, which will be set out in the Offeree Circular to be issued in due course. Shareholders who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

5. 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 are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or publicly

available sources (including without limitation in relation to the Group), 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.

BY ORDER OF THE BOARD

LAM KA PO
Chairman

18 April 2019