

AMPLEFIELD LIMITED (the “Company”)
(Company Registration No. 198900188N)

RESTRUCTURING OF INVESTMENTS IN PHILIPPINES

The Board of Directors of the Company wishes to announce that the Group is implementing an internal restructuring exercise to rationalise the business activities of and flattening the shareholding structure of its subsidiaries and associates in the Philippines. The restructuring is part of the Group’s efforts to focus more on property development’ property investment and facilities management activities.

As part of the internal restructuring, the Company has on 31 March 2016 entered into an agreement (the “Agreement”) with its 99.9% subsidiary, CAM Mechatronic (Philippines) Inc. (“CMP”), for the transfer of all the 100,000 shares, representing its entire interest in Amplefield Development Inc. (“ADI”) held by CMP to the Company. Upon the completion of the transfer, ADI will be a direct investment held by the Company.

ADI is principally a property development company which is involved in the development of 16 SME factories at the LiMA Technology Centre in Batangas, Manila (“LiMA Project”), the land of which is held by Amplefield Land Inc, a 40% held associate of the Company. ADI has completed the development of the 1st phase of the LiMA Project is currently undertaking the development of the 2nd phase of the LiMA Project.

For the purpose of the restructuring exercise, the purchase consideration shall be Peso 10 million (equivalent to about SGD 293,000) being the costs of investment in ADI in the books of CMP.

The restructuring is not expected to have a material impact on the net tangible assets and results of the Company and Group for the current financial year but is expected to benefit the Group in the future as it allows the Group to explore and capitalize on property development opportunities in the Philippines under ADI.

None of the directors of the Company has any interest, direct or indirect, in the Transaction

By order of the Board
Shirley Ho
Company Secretary

31st March 2016