

ASJ HOLDINGS LIMITED

(Company Registration: 199601740N)

ANNOUNCEMENT IN RELATION TO THE VOLUNTARY CONDITIONAL CASH OFFER BY PRIMEPARTNERS CORPORATE FINANCE PTE. LTD. FOR AND ON BEHALF OF RALEC ELECTRONIC CORPORATION

- CLOSING DATE, SUSPENSION OF TRADING AND COMPULSORY ACQUISITION

All capitalised terms used and not defined herein shall have the same meanings given to them in the announcements made by ASJ Holdings Limited (the “Company”) on 7 May 2014, 21 May 2014, 9 June 2014 and 11 June 2014.

1. INTRODUCTION

The Board of Directors of the Company (the “**Board**”) refers to the:

- (a) voluntary conditional cash offer (the “**Offer**”) by PrimePartners Corporate Finance Pte. Ltd. (“**PPCF**”), for and on behalf of Ralec Electronic Corporation (the “**Offeror**”), for all the issued and paid-up ordinary shares (the “**Shares**”) in the capital of the Company (excluding any Shares held by the Company as treasury shares), other than those held directly or indirectly by the Offeror as at the date of the Offer, with a view to privatise the Company and to delist the Company from the Official List of the SGX-ST should the option be available to the Offeror, announced on 7 May 2014, which has been declared unconditional in all respects on 28 May 2014;
- (b) the offeree circular dated 9 June 2014 (the “**Offeree Circular**”) issued by the Company in connection with the Offer;
- (c) announcement made on 11 June 2014 by the Company in relation to SGX-ST’s public float requirement (the “**Public Float Announcement**”); and
- (d) announcement made on 1 July 2014 by PPCF, for and on behalf of the Offeror, in relation to compulsory acquisition (the “**Relevant Announcement**”).

2. SUSPENSION OF TRADING

As announced in the Relevant Announcement, as at 5.00p.m. on 1 July 2014, the Offeror has received valid acceptances (which have not been withdrawn) in respect of 253,679,738 Shares, representing approximately 93.17 % of the total issued share capital of the Company.

As stated in the Relevant Announcement, the Offer will remain open for acceptance until **5.30 p.m. (Singapore time) on 7 July 2014** and acceptances received after such time will not be accepted.

The Board wishes to remind the shareholders that as stated in the Public Float Announcement, pursuant to Rule 1303(1) of the Listing Manual, in a take-over situation, where the percentage of an issuer’s total number of issued shares (excluding treasury shares) held in public hands falls below 10%, the SGX-ST will suspend the trading of the listed securities of the issuer only at the

close of the take-over offer. **Accordingly, the last day of trading in the Shares will be 7 July 2014 and trading in the Shares will be suspended with effect from 9.00 a.m. on 8 July 2014.**

3. COMPULSORY ACQUISITION

The Board wishes to remind the shareholders that as stated in the Relevant Announcement, the Offeror is entitled to, and will in due course, exercise its right of compulsory acquisition under Section 215(1) of the Companies Act, Chapter 50 of Singapore (the “**Companies Act**”), to compulsorily acquire all the Shares of shareholders of the Company who have not accepted the Offer (“**Non-Assenting Shareholders**”) at the Offer Price of S\$0.065 for each Share (“**Compulsory Acquisition**”).

As stated in the Relevant Announcement, the Non-Assenting Shareholders have the right under and subject to Section 215(3) of the Companies Act, to require the Offeror to acquire their Shares at the Offer Price of S\$0.065 for each Share. As the Offeror will be proceeding to compulsorily acquire all the remaining Shares pursuant to Section 215(1) of the Companies Act, Non-Assenting Shareholders need not take any action. Nevertheless, Non-Assenting Shareholders who wish to exercise their rights under Section 215(3) of the Companies Act are advised to seek their own independent legal advice.

4. DELISTING

The Board wishes to remind the shareholders that as stated in the Relevant Announcement, the Offeror intends to make the Company its wholly-owned subsidiary and does not intend to preserve the listing status of the Company. Accordingly, the Offeror does not intend to undertake or support any action for any listing suspension by the SGX-ST to be lifted. It is the intention of the Offeror to delist the Company from the Official List of the SGX-ST, should the option be available to the Offeror.

In light of the Offeror’s intention not to preserve the listing status of the Company, an application will be made to the SGX-ST for the delisting of the Company.

The Company will make further announcements where necessary to inform shareholders on the listing status of the Company.

5. DIRECTORS’ RESPONSIBILITY STATEMENT

The Directors of the Company (including any Director who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated 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 from published or otherwise publicly available sources (including, without limitation, the announcements made by PPCF, for and on behalf of the Offeror, in relation to the Offer), the sole responsibility of the Directors of the Company has been to ensure that such information has been accurately and correctly extracted from such sources and/or reproduced in this announcement in its proper form and context.

BY ORDER OF THE BOARD

ASJ Holdings Limited
Tan Swee Gek
Company Secretary
4 July 2014