OFFER DOCUMENT DATED 27 MARCH 2015

THIS OFFER DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. PLEASE READ IT CAREFULLY.

If you are in any doubt about this Offer (as defined below), you should consult your stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

Religare Capital Markets Corporate Finance Pte. Limited ("**Religare**") is acting for and on behalf of Advance Technology Holding Ltd (the "**Offeror**") and does not purport to advise the shareholders of Sinotel Technologies Ltd. (the "**Company**") or any other person. In preparing its letter to shareholders of the Company ("**Shareholders**") on behalf of the Offeror, Religare has not had any regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any Shareholder.

If you have sold or transferred all your ordinary shares in the capital of the Company ("**Shares**") held through CDP (as defined herein), you need not forward this Offer Document and the accompanying FAA (as defined herein) to the purchaser or transferee as CDP will arrange for a separate Offer Document and FAA to be sent to the purchaser or transferee. If you have sold or transferred all your Shares which are not deposited with CDP, you should immediately hand this Offer Document and the accompanying FAT (as defined herein) to the purchaser or transferee or to the bank, stockbroker or agent through whom you effected the sale for onward transmission to the purchaser or transferee. However, such documents should not be forwarded or transmitted to any jurisdiction outside of Singapore and Malaysia.

The Singapore Exchange Securities Trading Limited assumes no responsibility for the correctness of any of the statements made, reports contained or opinions expressed in this Offer Document.

MANDATORY CONDITIONAL GENERAL CASH OFFER

by

RELIGARE | INVESTMENT BANKING AND SECURITIES
Values that bind

RELIGARE CAPITAL MARKETS CORPORATE FINANCE PTE. LIMITED

(Company Registration No. 200723018H)
(Incorporated in the Republic of Singapore)

for and on behalf of

ADVANCE TECHNOLOGY HOLDING LTD

(BVI Company No.1863143)
(Incorporated in the British Virgin Islands)

to acquire all the issued and paid-up ordinary shares in the capital of

SINOTEL

SINOTEL TECHNOLOGIES LTD.

(Company Registration No. 200614275R)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by Advance Technology Holding Ltd and parties acting or deemed to be acting in concert with it

ACCEPTANCES SHOULD BE RECEIVED BY THE CLOSE OF THE OFFER AT 5.30 P.M. ON 24 APRIL 2015 OR SUCH LATER DATE(S) AS MAY BE ANNOUNCED FROM TIME TO TIME BY OR ON BEHALF OF THE OFFEROR.

THE PROCEDURES FOR ACCEPTANCE ARE SET OUT IN APPENDIX 2 TO THIS OFFER DOCUMENT AND IN THE ACCOMPANYING FAA AND/OR FAT (WHERE APPLICABLE).

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DEFINITIONS

Except where the context otherwise requires, the following definitions apply throughout this Offer Document, the FAA and the FAT:

"Act"	:	The Companies Act, Chapter 50 of Singapore
"Announcement"	:	The announcement dated 12 March 2015 released by Religare, for and on behalf of the Offeror, in connection with the Offer
"Announcement Date"	:	12 March 2015, being the date of the Announcement
"CDP"	:	The Central Depository (Pte) Limited
"Closing Date"	:	24 April 2015 or such other date(s) as maybe announced from time to time by or on behalf of the Offeror, being the last day for the lodgment of acceptances of the Offer
"Code"	:	The Singapore Code on Take-overs and Mergers
"Company"	:	Sinotel Technologies Ltd.
"CPF"	:	Central Provident Fund
"CPF Agent Banks"	:	The banks approved by CPF to be its agent banks, being DBS Bank Ltd, Oversea-Chinese Banking Corporation Limited and United Overseas Bank Limited
"CPFIS"	:	CPF Investment Scheme
"CPFIS Investors"	:	Investors who purchased Shares using their CPF contribution under the CPFIS
"Despatch Date"	:	27 March 2015, being the date of despatch of this Offer Document
"FAA"	:	Form of Acceptance and Authorisation, which forms part of this Offer Document and which is issued to Shareholders whose Offer Shares are deposited with CDP
"FAT"	:	Form of Acceptance and Transfer, which forms part of this Offer Document and which is issued to Shareholders whose Offer Shares are not deposited with CDP
"Group"	:	The Company and its subsidiaries
"Last Trading Day"	:	9 March 2015, being the last full Market Day prior to the Announcement Date on which the Shares were traded
"Latest Practicable Date"	:	23 March 2015, being the latest practicable date prior to the printing of this Offer Document
"Listing Manual"	:	The listing manual of the Mainboard of the SGX-ST

"Market Day"	:	A day on which the SGX-ST is open for trading of securities
"Members"	:	Holders of Shares who are registered in the Register of Members
"NAV"	:	Net asset value
"New Force"	:	New Force Management Ltd
"Offer"	:	The mandatory conditional general cash offer made by Religare, for and on behalf of the Offeror, to acquire all Offer Shares on the terms and subject to the conditions set out in this Offer Document, the FAA and/or the FAT (as applicable)
"Offeror"	:	Advance Technology Holding Ltd
"Offer Document"	:	This offer document dated 27 March 2015 and any other document which may be issued by or on behalf of the Offeror to amend, revise, supplement or update this document from time to time
"Offer Shares"	:	All the Shares to which the Offer relates
"Offer Period"	:	The period commencing from the Announcement Date and expiring on the date the Offer is declared to have closed or lapsed
"Offer Price"	:	S$0.098 in cash for each Offer Share
"Overseas Shareholders"	:	The Shareholders whose addresses are outside Singapore and Malaysia as shown in the Register of Members of the Company or, as the case may be, in the records of CDP
"Register of Members"	:	The register of members of the Company
"Religare"	:	Religare Capital Markets Corporate Finance Pte. Limited
"SPA"	:	The unconditional sale and purchase agreements dated 12 March 2015 entered between the Vendors and the Offeror in relation to the sale and purchase of an aggregate of 39,202,000 Shares
"Securities Account"	:	A securities account maintained by a Depositor with CDP but does not include a securities sub-account
"Securities and Futures Act"	:	The Securities and Futures Act, Chapter 289 of Singapore
"SGX-ST"	:	Singapore Exchange Securities Trading Limited
"Shareholders"	:	Registered holders of Shares in the Register of Members, except that where the registered holder is CDP, the term "Shareholders" shall, in relation to such Shares, mean the Depositors whose Securities Accounts maintained with CDP are credited with Shares

"Shares"	:	Ordinary shares in the capital of the Company
"SIC"	:	Securities Industry Council of Singapore
"Share Registrar"	:	B.A.C.S. Private Limited
"Vendors"	:	Li Rui, New Force Management Ltd, Wa Shek International Limited, Xin Shi Group Limited and Zhao Yang Development Ltd.
"VWAP"	:	The volume weighted average price of Shares as quoted on the SGX-ST and extracted from Bloomberg L.P.
"%" or "per cent."	:	Percentage or per centum
"S$" and "cents"	:	Singapore dollars and cents respectively

The term "acting in concert" shall have the meaning ascribed to it in the Code.

The expressions "Depositor", "Depository Register" and "Depository Agent" shall have the meanings ascribed to them, respectively, in Section 130A of the Act.

The term "subsidiary" and "related corporation" shall have the meanings ascribed to them respectively in Sections 5 and 6 of the Act.

References to persons shall, where applicable, include corporations.

References to "you", "your" and "yours" in this Offer Document are, as the context so determines, to Shareholders (including persons whose Offer Shares are deposited with CDP or who have purchased Offer Shares on the SGX-ST).

References to the making of an announcement or the giving of notice by the Offeror shall include the release or an announcement by Religare or advertising agents, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone, telex, facsimile, SGXNET or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

Any reference in this Offer Document to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Act, the Code, the Listing Manual, the Securities and Futures Act or any statutory modification thereof and used in this Offer Document shall, where applicable, have the meaning assigned to it under the Act, the Code, the Listing Manual, the Securities and Futures Act or such modification thereof, as the case may be, unless the context otherwise requires.

Any reference in this Offer Document to a time of the day and date shall be a reference to Singapore time and date unless otherwise stated.

Any discrepancies in figures included in this Offer Document between amounts shown and the totals thereof are due to rounding. Accordingly, figures shown as totals in this Offer Document may not be an arithmetic aggregation of the figures that precede them.

RELIGARE CAPITAL MARKETS CORPORATE FINANCE PTE. LIMITED
(Company Registration No. 200723018H)
(Incorporated in the Republic of Singapore)

80 Raffles Place, #43-01
UOB Plaza 1
Singapore 048 624

Date : 27 March 2015

To : The Shareholders of Sinotel Technologies Ltd.

Dear Sir/Madam

MANDATORY CONDITIONAL GENERAL CASH OFFER BY RELIGARE, FOR AND ON BEHALF OF THE OFFEROR, FOR THE OFFER SHARES

1. INTRODUCTION

1.1 Offer Announcement

On 12 March 2015, Religare announced, for and on behalf of the Offeror, that the Offeror had on the same date entered into an unconditional SPA in respect of the sale by the Vendors and the purchase by the Offeror of an aggregate of 39,202,000 Shares ("**Sale Shares**"), representing approximately 9.27% of the total issued Shares for a cash consideration of S$0.098 per Share (the "**Acquisition**").

In the Announcement, it was stated that the completion of the Acquisition was expected to take place no later than 14 business days after the Announcement Date. Following the Acquisition and as at the Latest Practicable Date, the Offeror and parties acting in concert with it referred to in paragraph 6 of this Offer Document owned, controlled, and/or agreed to acquire an aggregate of 166,019,856 Shares, representing approximately 39.25% of the total issued Shares in the capital of the Company.

In accordance with Section 139 of the Securities and Futures Act, Chapter 289 of Singapore and Rule 14 of the Singapore Code on Takeovers and Mergers (the "**Code**"), Religare is pleased, for and on behalf of the Offeror, to make this Offer for your Offer Shares, on the terms set out below.

A copy of the Announcement is available on the website of the SGX-ST at www.sgx.com.

1.2 Offer Document

This Offer Document contains the formal offer by Religare, for and on behalf of the Offeror, to acquire all the Offer Shares. We urge you to read this document carefully and properly consider this Offer.

2. THE OFFER

2.1 The Offer Terms

For and on behalf of the Offeror, Religare hereby makes the Offer to acquire all the Offer Shares on the terms and subject to the conditions set out in this Offer Document, the FAA and the FAT, and on the following basis:

For each Offer Share: S$0.098 in cash (the "Offer Price")

The Offer Price is the purchase price for each Sale Share acquired by the Offeror pursuant to the SPA.

2.2 No Revisions

The Offeror does not intend to revise the Offer Price, except that the Offeror reserves the right to do so in a competitive situation.

2.3 The Offer Shares

The Offer Shares will be acquired fully-paid and free from all liens, equities, mortgages, charges, pledges, encumbrances, rights of pre-emption and other third party rights and interests of any nature whatsoever and together with all rights, benefits and entitlements attached to them as at the Announcement Date, and thereafter attaching to them (including the right to receive and retain all dividends, rights, return of capital and other distributions (if any) which may be announced, declared, made or paid thereon by the Company on or after the Announcement Date, together with all interest accrued thereon).

In the event that the record or books closure date for determining the entitlement to any dividends, rights or other distributions announced or declared by the Company falls on or after the Announcement Date, the Offeror reserves the right to reduce the Offer Price by the amount of such dividends, rights or other distributions.

The Offer will be extended, on the same terms and conditions, to all the issued Shares other than those already owned, controlled or agreed to be acquired by the Offeror and parties acting or deemed to be acting in concert with it. **In addition, the Offeror intends to acquire all Shares owned, controlled or agreed to be acquired by parties acting or deemed to be acting in concert with the Offeror in connection with the Offer ("Concert Parties") at the same Offer Price (Please refer to paragraph 5 for more details).**

2.4 Minimum Acceptance Condition

The Offer will be subject to the Offeror having received, by the Closing Date, valid acceptances (which have not been withdrawn) in respect of such number of Offer Shares which, when taken together with Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties (either before or during the Offer and pursuant to the Offer or otherwise), will result in the Offeror and its Concert Parties holding such number of Shares carrying more than 50% of the total voting rights attributable to the issued Shares (excluding any Shares held in treasury) in the Company ("**Minimum Acceptance Threshold**") as at the Closing Date.

Accordingly, the Offer will not become or be capable of being declared unconditional as to acceptances until the Closing Date, unless at any time prior to the Closing Date, the Offeror has received valid acceptances in respect of such number of Offer Shares which, when taken together with Shares owned, controlled or agreed to be acquired before or

during the Offer by or on behalf of the Offeror and its Concert Parties (either before or during the Offer and pursuant to the Offer or otherwise), will result in the Offeror and its Concert Parties holding such number of Shares carrying more than 50% of the voting rights attributable to the issued share capital of the Company.

The Offer will be unconditional in all other respects.

2.5 No Convertibles Securities

As at the Latest Practicable Date, based on publicly available information, there are no outstanding instruments convertible into, rights to subscribe for, and options in respect of, securities which carry voting rights, in the Company.

2.6 Warranty

Acceptance of the Offer will be deemed to constitute an unconditional and irrevocable warranty by the accepting Shareholder(s) that the Offer Shares tendered in acceptance of the Offer are sold by the accepting Shareholder(s), as or on behalf of the beneficial owner(s) thereof, (1) fully paid, (2) free from all claims, liens, charges, pledges, trusts, encumbrances, rights of pre-emption and any other third party rights or interests of any nature whatsoever and (3) together with all rights, benefits, entitlements and advantages attached thereto as at the Announcement Date and thereafter attaching thereto, including, without limitation, the right to all dividends, rights and other distributions (if any) declared, paid or made thereon on or after the Announcement Date, together with all interest accrued thereon.

3. FURTHER DETAILS OF THE OFFER

Appendix 1 of this Offer Document sets out further details on (i) the duration of the Offer, (ii) the settlement of the consideration for the Offer, (iii) the requirements relating to the announcement of the level of acceptances of the Offer, and (iv) the right of withdrawal of acceptances of the Offer.

4. PROCEDURES FOR ACCEPTANCE

Appendix 2 of this Offer Document sets out the procedures for acceptance of the Offer.

5. PROPOSED TRANSFER OF SHARES FROM CONCERT PARTIES

The Offeror intends to enter into a sale and purchase agreement with Ford Field International Limited ("**Ford Field**") and/or Smart Sound Holdings Limited ("**Smart Sound**") for the transfer and sale of all their existing Shares (the "**Proposed Transfer**") to the Offeror at a consideration which is the same as the Offer Price, after the commencement of the Offer so that all the Shares in the Company will be held by the Offeror, which is in turn held by Jia Yue Ting.

The Offeror also intends to satisfy the consideration payable to Ford Field and Smart Sound pursuant to the Proposed Transfer by netting off existing debt obligations owing by them to its sole shareholder, Jia Yue Ting.

6. INFORMATION ON THE OFFEROR AND ITS CONCERT PARTIES

6.1 The Offeror

The Offeror is a special purpose vehicle incorporated in the British Virgin Islands on 17 February 2015 and has not carried on any business since its incorporation. It has an issued and paid-up share capital of 50,000 ordinary shares with a par value of US$1 per share. It is wholly-owned by Jia Yue Ting, the Executive Chairman of the Company, who is deemed to be interested in all the shares in the Company held by the Offeror under Section 7 of the Act.

6.2 Concert Parties of the Offeror

Ford Field is a company incorporated in the British Virgin Islands and is wholly-owned by Jia Yue Ting. Prior to the Acquisition, Ford Field holds 113,606,856 Shares, representing approximately 26.86% of the total number of issued Shares. Mr Jia Yue Ting is deemed to be interested in all the Shares held by Ford Field under Section 7 of the Act.

Ford Field has also on 12 March 2015 entered into an unconditional sale and purchase agreement in relation to the sale by New Force and the purchase by Ford Field of an aggregate of 9,436,000 Shares, representing approximately 2.23% of the total issued Shares for a cash consideration of S$0.098 per Share. Following the acquisition, Ford Field holds an aggregate of 123,042,856 Shares, representing approximately 29.09% of all the Shares in the capital of the Company.

Pursuant to a concert party agreement dated 11 September 2009 and Rule 14 of the Code, Jia Yue Ting and his sister-in-law, Zhang Rong, have agreed to act as parties in concert with respect to their shareholdings in the Company for the purpose of the Code.

Smart Sound is a company incorporated in the British Virgin Islands and is wholly-owned by Zhang Rong. Smart Sound currently holds 3,775,000 Shares, representing approximately 0.89% of the total number of issued Shares. Zhang Rong is deemed to be interested in all the shares in the Company held by Smart Sound under Section 7 of the Act.

Accordingly, Ford Field and Smart Sound are parties acting in concert with the Offeror in respect of their shareholding interests in the Company for purposes of the Offer.

6.3 Following the Acquisition and as at the Latest Practicable Date, the aggregate interest in the Shares owned, controlled and/or agreed to be acquired by the Offeror and its Concert Parties are as follows:

Shareholders	**Number of Shares**	**Approximate % of total Shares**
Offeror	39,202,000[(1)(3)]	9.27
Ford Field	123,042,856[(1)(3)]	29.09
Smart Sound	3,775,000[(2)]	0.89
Total	**166,019,856**	**39.25**

Notes:

(1) Jia Yue Ting is deemed to be interested in an aggregate of 162,244,856 Shares held by the Offeror and Ford Field under Section 7 of the Act; and

(2) Zhang Rong is deemed to be interested in 3,775,000 Shares held by Smart Sound under Section 7 of the Act.

(3) As at the Latest Practicable Date, as one of the Vendor is overseas and another being a company incorporated in British Virgin Islands, the completion formalities is pending completion.

As at the Latest Practicable Date, the total number of Shares in issue is 422,915,000 Shares. Based on the latest information available to the Offeror, there are no outstanding instruments convertible into, rights to subscribe for, and options in respect of, securities which carry voting rights, in the Company as at the Latest Practicable Date.

Appendix 3 of this Offer Document sets out certain additional information on the Offeror.

7. INFORMATION ON THE COMPANY

The Company was incorporated in Singapore on 28 September 2006 under the name of Sinotel Technologies Pte. Ltd. The principal activity of the Company is that of an investment holding company. On 18 October 2007, the Company was converted into a public limited company and changed its name to Sinotel Technologies Ltd.

The Company is a leading integrated connectivity provider of innovative applications and solutions for the full spectrum of wireless telecommunication value chain in the PRC.

Appendix 4 of this Offer Document sets out certain additional information on the Company.

8. RATIONALE FOR THE OFFER

8.1 The Offer allows the Offeror to achieve the following key objectives:

(i) The Offer is being made in compliance with the provisions of the Code because as a result of the Acquisition, the Offeror and its Concert Parties owned, controlled and/or agreed to acquire Shares representing approximately 39.25% of the voting rights of the Company;

(ii) The Offeror who is wholly-owned by the Executive Chairman of the Company, Jia Yue Ting, has been a shareholder since the listing of the Company. Prior to the Acquisition, the Offeror and its Concert Parties only hold an aggregate approximately 27.75% of the total issued share capital of the Company. The Offeror does not intend to preserve the listing status of the Company on the SGX-ST if the Free Float Requirement (as defined below) is not satisfied as the intention and purpose of the Offer, is to delist and privatise the Company with reliance on Section 215(1) of the Act, under which the Offeror will have the power to compulsorily acquire all the Shares of the Shareholders who have not accepted the Offer (the "Dissenting Shareholders") at a price equal to the Offer Price, if the Offeror receives valid acceptances pursuant to the Offer in respect of not less than 90% of the total number of Shares (other than those already held by the Offeror, its related corporations or their respective nominees as at the date of the Offer and excluding treasury shares);

(iii) Based on the historical trading patterns, the trading liquidity of the Shares on the SGX-ST has generally been thin in the past. It is the Offeror's view that the low liquidity of the Shares is likely to continue and accordingly, the purpose of maintaining the Company's listing status for trading liquidity of the Shares does not appear to have been achieved. The privatisation offers Shareholders a cash exit opportunity to realise the value of their investments in the Company at a premium over the historical trading prices of the Shares on the SGX-ST, an option which may not otherwise be readily available; and

(iv) In maintaining the Company's listing status, the Company incurs additional compliance and associated costs. If the Company is delisted, costs associated with complying with listing and other regulatory requirements will be able to be dispensed

with. The Offeror also believes that the delisting and privatisation of the Company will give the Offeror and the management of the Company more flexibility to manage the business of the Company, optimise the use of its management and capital resources and facilitate the implementation of any operational change.

9. THE OFFEROR'S INTENTIONS RELATING TO THE COMPANY

9.1 Compulsory acquisition

Pursuant to Section 215(1) of the Act, in the event the Offeror acquires not less than 90% of the total number of issued Shares (other than those already held by the Offeror, its related corporations or their respective nominees, as at the date of the Offer and excluding any Shares held by the Company as treasury shares), the Offeror would be entitled to exercise the right to compulsorily acquire all the Shares from the Shareholders who have not accepted the Offer at a price equal to the Offer Price.

In such event, the Offeror intends to exercise its right to compulsorily acquire all the Offer Shares not acquired under the Offer. The Offeror will then proceed to delist the Company from the SGX-ST.

Dissenting Shareholders who have not accepted the Offer equal to the Offer Price and have the right under and subject to Section 215(3) of the Act, may require the Offeror to acquire their Shares in the event that the Offeror, its related corporations or their respective nominees acquire, pursuant to the Offer or otherwise, such number of Shares which, together with the Shares held by the Offeror, its related corporations or their respective nominees, comprise 90% or more of the total number of issued Shares. Dissenting Shareholders who wish to exercise such right are advised to seek their own independent legal advice.

9.2 The Offeror's future plans for the Company

As the Group has been loss-making for the past three years, the Offeror intends to take steps to consider a suitable rationalisation plan with a view to streamlining the businesses and operations of the Group, including cost-saving measures, should the Offeror be successful in delisting and privatising the Company as mentioned in paragraph 8.1(ii) above. Save as aforesaid and other steps to be taken in connection with the ordinary course of business of the Group, the Offeror does not currently have any intention to: (a) propose any changes to the existing businesses of the Group, (b) discontinue the employment of employees of the Group, or (c) redeploy the fixed assets of the Group.

9.3 Listing Status

Under Rule 1105 of the Listing Manual of the SGX-ST (the "**Listing Manual**"), upon the announcement by the Offeror that valid acceptances have been received that bring the Shares held by the Offeror to above 90% of the total number of Shares in issue (excluding any Shares held by the Company as treasury shares), the SGX-ST may suspend the trading of the Shares in the SGX-ST until such time it is satisfied that at least 10% of the Shares in issue are held by at least 500 shareholders who are members of the public.

Under Rule 1303(1) of the Listing Manual, if the Offeror succeeds in garnering acceptances exceeding 90% of the Shares in issue (excluding any Shares held by the Company as treasury shares), thus causing the percentage of the total number of issued Shares (excluding any Shares held by the Company as treasury shares) held in public hands to fall below 10%, whether through acceptances of the Offer or otherwise, the SGX-ST will suspend trading of the Shares on the SGX-ST only at the close of the Offer.

In addition, Rule 723 of the Listing Manual requires the Company to ensure that at least 10% of all the Shares in issue be held by the public ("**Free Float Requirement**"). Under Rule 724(1) of the Listing Manual, if the Free Float Requirement is not met, the Company must, as soon as possible, announce that fact and the SGX-ST may suspend trading of all the Shares. Rule 724(2) of the Listing Manual states that the SGX-ST may allow the Company a period of three (3) months, or such longer period as the SGX-ST may agree, to raise the percentage of the Shares held in public hands to at least 10%, failing which the Company may be delisted from the SGX-ST.

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, when entitled, intends to exercise its rights of compulsory acquisition under Section 215(1) of the Act and does not intend to take steps for any trading suspension of the Shares by the SGX-ST to be lifted in the event that, *inter alia*, less than 10% of the total number of Shares (excluding any Shares held by the Company as treasury shares) are held in public hands at the close of the Offer and the trading of the Shares is suspended at the close of the Offer. In addition, the Offeror also reserves the right to seek a voluntary delisting of the Company from the SGX-ST pursuant to Rules 1307 and 1309 of the Listing Manual.

10. FINANCIAL EVALUATION OF THE OFFER

The Offer Price represents the following premia over the historical traded prices of the Shares:

		Benchmark Price[(1) (2)] (S$)	**Premium of the Offer Price to Benchmark Price (%)**
(i)	Last traded price of the Shares on the SGX-ST on the Latest Practicable Date	0.097	1.0%
(ii)	Last traded price of the Shares on the SGX-ST on the Last Trading Day	0.049	100.0%
(iii)	VWAP of the Shares traded on the SGX-ST for the one (1)-month period up to and including the Last Trading Day	0.046	111.9%
(iv)	VWAP of the Shares on the SGX-ST for the three (3)-month period up to and including the Last Trading Day	0.046	113.8%
(v)	VWAP of the Shares on the SGX-ST for the six (6)-month period up to and including the Last Trading Day	0.052	87.3%
(vi)	VWAP of the Shares on the SGX-ST for the twelve (12)-month period up to and including the Last Trading Day	0.054	82.4%

Notes:

(1) The figures are based on data extracted from Bloomberg L.P.

(2) Rounded to the nearest three (3) decimal places.

11. DISCLOSURES OF SHAREHOLDINGS, DEALINGS AND TRANSFERS

11.1 **Holdings of Shares.** Save as disclosed below, as at the Latest Practicable Date, none of the Offeror, its Concert Parties, directors or Religare (each a "**Relevant Person**") owns, controls or has agreed to acquire any (a) Shares or securities which carry voting rights in the Company; and (b) convertible securities, warrants, options and derivatives in respect of (a) (collectively, the "**Company Securities**"):

Name	Number of Shares	Percentage (%)
Offeror	39,202,000[(1)]	9.27
Ford Field	123,042,856[(1)]	29.09
Smart Sound	3,775,000	0.89

Note: *(1) Please refer to note (3) of paragraph 6.3.*

11.2 **Dealings in Shares.** Save as disclosed below, as at the Announcement Date, none of the Relevant Persons has dealt for value in any Company Securities during the six-month period immediately preceding the Announcement Date and up to and including the Latest Practicable Date:

Name	Date of acquisition	Number of Shares acquired and/or agreed to acquire	Transaction Price per Share (S$)
Offeror	12 March 2015	39,202,000[(1)]	0.098
Ford Field	12 March 2015	9,436,000[(1)]	0.098

Note: *(1) Please refer to note (3) of paragraph 6.3.*

11.3 **No Other Holdings and Dealings.** As at the Latest Practicable Date, none of the Relevant Persons has (i) granted a security interest relating to any Company Securities to another person, whether through a charge, pledge or otherwise, (ii) borrowed from another person any Company Securities (excluding borrowed Company Securities which have been on-lent or sold), or (iii) lent any Company Securities to another person.

11.4 As at the Latest Practicable Date, the Offeror has not entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to shares of the Offeror or the Company which might be material of the Offer.

11.5 As at the Latest Practicable Date, neither the Offeror nor any of its Concert Parties has received any irrevocable undertaking from any holder of the Offer Shares to accept or reject the Offer (if and when made).

12. OVERSEAS JURISDICTION

12.1 It is the responsibility of Overseas Shareholders who wish to accept the Offer to satisfy themselves as to the full observance of the laws of the relevant jurisdictions in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdictions. Such Overseas Shareholders shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror, its related corporations,

Religare, CDP and any persons acting on their behalf shall be fully indemnified and held harmless by such Overseas Shareholders for any such taxes, imposts, duties or other requisite payments as the Offeror, its related corporations, Religare, CDP and any persons acting on their behalf may be required to pay. **Any Overseas Shareholder who is in doubt about his position should consult his professional advisor in the relevant jurisdiction.** In accepting the Offer, each Overseas Shareholder represents and warrants to the Offeror and Religare that he is in full observance of the laws of the relevant jurisdiction in that connection and that he is in full compliance with all necessary formalities or legal requirements.

It is the responsibility of Overseas Shareholders who wish to request for this Offer Document, the FAAs, the FATs and any related documents to satisfy themselves as to the full observance of the laws of the relevant jurisdictions in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements. In requesting for this Offer Document, the FAAs, the FATs and any related documents, each of the Overseas Shareholders represents and warrants to the Offeror and Religare that each of them is in full observance of the laws of the relevant jurisdiction in that connection, and that each of them is in full compliance with all necessary formalities or legal requirements.

12.2 This Offer Document does not constitute an offer to sell or a solicitation of an offer to subscribe for or buy any securities, nor is it a solicitation of any vote or approval, in any jurisdiction in which such offer or solicitation is, nor shall there be any sale, issuance or transfer of the securities referred to in this Offer Document in any jurisdiction in contravention of applicable laws. The Offer will be made solely on the basis of the Offer Document, FAAs and FATs, which will contain the full terms and conditions of the Offer, including details on how the Offer may be accepted.

The release, publication or distribution of this Offer Document in certain jurisdictions may be restricted by law and therefore persons in any such jurisdictions into which this Offer Document is released, published or distributed should inform themselves about, and observe such restrictions.

The Offer (unless otherwise determined by the Offeror and permitted by applicable law and regulation) will not be made, directly or indirectly, in or into, or by the use of mails of, or by any means or instrumentality (including, without limitation, telephonically or electronically) of interstate or foreign commerce of, or any facility of a national, state or other securities exchange of, any jurisdiction where the making of or the acceptance of the Offer would violate the law of that jurisdiction ("**Restricted Jurisdiction**") and the Offer will not be capable of acceptance by any such use, means, instrumentality or facilities.

Copies of this Offer Document and any formal documentation relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise forwarded, distributed or sent in or into or from any Restricted Jurisdiction, and the Offer will not be made to, nor will the Offer be capable of acceptance by any such use, instrumentality or facility within any Restricted Jurisdiction. Persons receiving such documents (including custodians, nominees and trustees) must not mail or otherwise forward, distribute or send them in or into or from any Restricted Jurisdiction.

13. OVERSEAS SHAREHOLDERS

13.1 **Overseas Shareholders**. The availability and making of the Offer to Overseas Shareholders (whose addresses are outside Singapore and Malaysia) as well as the ability of Overseas Shareholders to accept the Offer may be affected by the laws of the relevant overseas jurisdictions. It is currently not intended that the Offer will be made in, and the

Offer is not capable of acceptance in or from any jurisdiction in or from which the making of the Offer is prohibited or affected by the laws of that jurisdiction. Accordingly, Overseas Shareholders should inform themselves about and observe any applicable legal requirements. Where there are potential restrictions on sending this Offer Document, the FAAs and/or the FATs to any overseas jurisdiction, the Offeror and Religare each reserves the right not to send these documents to Shareholders in such overseas jurisdictions.

This Offer Document, the FAAs and the FATs have not been and will not be sent to any Overseas Shareholders due to potential restrictions on sending such documents to the relevant overseas jurisdictions. For the avoidance of doubt, the Offer is made to all Shareholders, including those to whom this Offer Document, the FAAs and the FATs have not been, or may not be, sent. Overseas Shareholders may, nonetheless, obtain copies of this Offer Document, the FAAs, the FATs and any related documents, during normal business hours and up to 5.30 p.m. on the Closing Date, from the Offeror c/o the Company's Share Registrar, B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758. Alternatively, an Overseas Shareholder may write to the Company's Share Registrar, B.A.C.S. Private Limited, 63 Cantonment Road, Singapore 089758 to request the Offer Document, the FAAs, the FATs and any related documents to be sent to an address in Singapore by ordinary post, up to five (5) Market Days prior to the Closing Date, at his own risk.

13.2 **Notice**. The Offeror and Religare each reserves the right to notify any matter, including the fact that the Offer has been made, to any or all Shareholders (including Overseas Shareholders) by announcement to the SGX-ST and if necessary, by paid advertisement in a daily newspaper published or circulated in Singapore, in which case, such notice shall be deemed to have been sufficiently given notwithstanding any failure by any Shareholder to receive or see such announcement or advertisement.

14. CONFIRMATION OF FINANCIAL RESOURCES

Religare, as the financial adviser to the Offeror in connection with the Offer, confirms that sufficient financial resources are available to the Offeror to satisfy in full, all acceptances in respect of the Offer by the holders of the Offer Shares.

15. INFORMATION PERTAINING TO CPFIS INVESTORS

CPFIS Investors should receive further information on how to accept the Offer from their respective CPF Agent Banks directly. CPFIS Investors are advised to consult their respective CPF Agent Banks should they require further information, and if they are in any doubt as to the action they should take, CPFIS Investors should seek independent professional advice.

CPFIS Investors who wish to accept the Offer are to reply to their respective CPF Agent Banks accordingly by the deadline stated in the letter from their respective CPF Agent Banks. Subject to the Offeror becoming or being declared unconditional in accordance with its terms, CPFIS Investors who accept the Offer will receive the payment of the Offer Price for their Offer Shares in their CPF investment accounts.

16. GENERAL

16.1 Independent Advice

Religare is acting for and on behalf of the Offeror and does not purport to advise the Shareholders or any other person. In preparing its letter to the Shareholders on behalf of the Offeror, Religare has not had regard to the general or specific investment objectives, tax position, risk profiles, financial situation or particular needs and constraints of any Shareholder.

Pursuant to Rule 22.2 of the Code, the views of the directors of the Company who are considered independent for the purposes of the Offer will be made available by the Company to Shareholders within 14 days of the Despatch Date. Shareholders may wish to consider their advice before taking any action in relation to the Offer.

16.2 Governing Law and Jurisdiction

The Offer, this Offer Document, the FAA and the FAT, all acceptances of the Offer, all contacts made pursuant thereto and all actions taken or deemed to be taken or made in connection with any of the foregoing shall be governed by, and construed in accordance with, the laws of Singapore and all accepting Shareholders agree by accepting the Offer to submit to the non-exclusive jurisdiction of the courts of Singapore.

16.3 Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore

Unless expressly provided to the contrary in this Offer Document, the FAA and the FAT, a person who is not a party to any contracts made pursuant to the Offer, this Offer Document, the FAA and the FAT has no rights under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce any term of such contracts. Notwithstanding any term herein, the consent of any third party is not required for any subsequent agreement by the parties thereto to amend or vary (including any release or compromise of any liability) or terminate such contracts. Where third parties are conferred rights under such contracts, those rights are not assignable or transferrable.

16.4 Valid Acceptances

The Offeror and Religare each reserves the right to treat acceptances of the Offer as valid if received by or on behalf of it at any place or places determined by it otherwise than as stated herein or in the FAA or the FAT, or if made otherwise than in accordance with the provisions herein and in the FAA and the FAT.

16.5 Accidental Omission

Accidental omission to despatch this Offer Document, the FAA and/or the FAT, or any notice or announcement required to be given under the terms of the Offer to, or any failure to receive the same by, any person to whom the Offer is made or should be made, shall not invalidate the Offer in any way.

16.6 Additional General Information

Additional general information is provided in Appendix 5 of this Offer Document.

Your attention is drawn to Appendices 1 to 5, the FAA and/or the FAT (as applicable) which form part of this Offer Document.

17. RESPONSIBILITY STATEMENT

The sole director of the Offeror has taken all reasonable care to ensure that the facts stated and all opinions expressed in this Offer Document are fair and accurate and that no material facts have been omitted from this Offer Document, the omission of which would make any statement in this Offer Document misleading, and he accepts responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including without limitation, information relating to the Company), the sole responsibility of the sole director of the Offeror has been to ensure through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Offer Document in its proper form and context.

The sole director of the Offeror accepts full responsibility accordingly.

Issued by
RELIGARE CAPITAL MARKETS CORPORATE FINANCE PTE. LIMITED

For and on behalf of
ADVANCE TECHNOLOGY HOLDING LTD

Any enquiries relating to this Offer Document or the Offer should be directed to:

RELIGARE CAPITAL MARKETS CORPORATE FINANCE PTE. LIMITED

Jeffrey Wong
Head of Investment Banking
Tel: (65) 6671 8010

ADDITIONAL TERMS OF THE OFFER

1. DURATION OF THE OFFER

1.1 Closing Date. Pursuant to Rule 22.3 of the Code, except insofar as the Offer is withdrawn with the consent of the SIC and every person released from any obligation incurred thereunder, the Offer will remain open for acceptances by Shareholders for a period of at least 28 days from the Despatch Date.

Accordingly, the Offer will close at 5.30 p.m. on 24 April 2015 or such later date(s) as may be announced from time to time by or on behalf of the Offeror.

1.2 Subsequent Closing Date(s). If the Offer is extended and:

1.2.1 the Offer is not unconditional as to acceptances as at the date of such extension, the announcement of the extension must state the next Closing Date; or

1.2.2 the Offer is unconditional as to acceptances as at the date of such extension, the announcement of the extension need not state the next Closing Date but may state that the Offer will remain open until further notice. In such a case, the Offeror must give Shareholders at least 14 days' prior notice in writing before it may close the Offer.

1.3 No Obligation to Extend the Offer. The Offeror is not obliged to extend the Offer if the condition of the Offer as set out in paragraph 2.4 of this Offer Document is not fulfilled by the Closing Date.

1.4 Offer to Remain Open for 14 Days after Being Declared Unconditional as to Acceptances. Pursuant to Rule 22.6 of the Code, if the Offer becomes or is declared unconditional as to acceptances, the Offer will remain open for a period of not less than 14 days after the date on which the Offer would otherwise have closed, in order to give Shareholders who have not accepted the Offer the opportunity to do so.

1.5 Final Day Rule. The Offer (whether revised or not) will not be capable:

1.5.1 of becoming or being declared unconditional as to acceptances after 5.30 p.m. on the 60th day after the Despatch Date; or

1.5.2 of being kept open after the expiry of such 60-day period unless the Offer has previously become or been declared to be unconditional as to acceptances, provided that the Offeror may extend the Offer beyond such 60-day period with the SIC's prior consent. The SIC will normally grant such permission if a competing offer has been announced.

2. SETTLEMENT

2.1 When Settlement is Due. Subject to the receipt by the Offeror from the accepting Shareholders of all relevant documents required by the Offeror which are complete in all respects and in accordance with the instructions and requirements stated in this Offer Document and the FAA and/or FAT (as the case may be) and in the case of a Depositor, the receipt by the Offeror of confirmation satisfactory to it that the relevant number of Shares are standing to the credit of the "Free Balance" of the Depositor's Securities Account at the relevant time(s), remittances will be despatched pursuant to Rule 30 of the Code, to the accepting Shareholders (or in the case of Shareholders holding share certificate(s) which are

not deposited with CDP, their designated agents, as they may direct) by ordinary post to their respective addresses as they appear in the records of CDP or in the Register of Members (as the case may be), at the risk of the accepting Shareholders, as soon as practicable, and in any case within 10 days after receipt of such valid acceptances.

2.2 Method of Settlement. Payment of the Offer Price will be made by way of cheques in S$ for the appropriate amounts and despatched to the accepting Shareholder (or by such other manner as the accepting Shareholder may have agreed with CDP for the payment of any cash distributions) (or, in the case of an accepting Shareholder holding share certificate(s) which is/are not deposited with CDP, his designated agent (if any)) by ordinary post to their respective addresses as they appear in the records of CDP or in the Register of Members (as the case may be) and at the risk of such accepting Shareholder.

3. ANNOUNCEMENTS

3.1 Timing and Contents. Pursuant to Rule 28.1 of the Code, by 8.00 a.m. on the dealing day ("**Relevant Date**") immediately after the day on which the Offer is due to expire or is revised or extended (if applicable), the Offeror will announce and simultaneously inform the SGX-ST of the total number of Shares (as nearly as practicable):

(a) in respect of which valid acceptances of the Offer have been received;

(b) held by the Offeror and its Concert Parties before the Offer Period; and

(c) acquired or agreed to be acquired by the Offeror and its Concert Parties during the Offer Period,

and will specify the percentages of the total number of issued Shares represented by such numbers.

Under Rule 28.2 of the Code, if the Offeror is unable, within the time limit, to comply with Rule 28.1, the SIC will consider requesting SGX-ST to suspend dealings in the Shares until the relevant information is given.

3.2 Valid Acceptances. In computing the number of Offer Shares represented by acceptances received by the Offeror at any particular point of time, the Offeror will at the time of making an announcement take into account acceptances which are valid in all respects.

Acceptances of the Offer will only be treated as valid for the purposes of the acceptance condition if the relevant requirements of Note 2 on Rule 28.1 of the Code are met.

3.3 In this Offer Document, references to the making of any announcement or the giving of notice by the Offeror include the release of an announcement by Religare or advertising agents, for and on behalf of the Offeror, to the press or the delivery of or transmission by telephone, facsimile, SGXNET or otherwise of an announcement to the SGX-ST. An announcement made otherwise than to the SGX-ST shall be notified simultaneously to the SGX-ST.

4. RIGHT OF WITHDRAWAL

4.1 Acceptances Irrevocable. Except as expressly provided in this Offer Document and Rule 29 of the Code, acceptances of the Offer shall be irrevocable.

4.2 Right of Withdrawal. If the Offeror fails to comply with any of the requirements of Rule 28.1 of the Code by 3.30 p.m. on the Relevant Day, then immediately thereafter:

(a) any Shareholder holding Offer Shares which are deposited with CDP and accepting the Offer will be entitled to withdraw his acceptance by written notice to **Advance Technology Holding Ltd** c/o The Central Depository (Pte) Limited, 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588; and

(b) any Shareholder holding Offer Shares which are not deposited with CDP and accepting the Offer will be entitled to withdraw his acceptance by written notice to **Advance Technology Holding Ltd** c/o B.A.C.S. Private Limited, 63 Cantonment Road Singapore 089758 (such notice of withdrawal shall be effective only when actually received by the Offeror).

A notice of withdrawal shall be effective only if it is signed by the accepting Shareholder or his agent duly appointed in writing and evidence of whose appointment is produced in a form satisfactory to the Offeror within the said notice when it is actually received by the Offeror.

The Offeror may terminate this right of withdrawal not less than eight days after the Relevant Day by complying with Rule 28.1 of the Code and the requirements set out in paragraph 3.1 of this Appendix.

PROCEDURES FOR ACCEPTANCE OF THE OFFER

1. DEPOSITORS

1.1 Depositors whose Securities Accounts are credited with Offer Shares

If you have Shares standing to the credit of your Securities Account, you are entitled to receive this Offer Document together with a FAA.

Acceptance. If you wish to accept the Offer, you should:

(1) complete the FAA in accordance with the provisions in this Offer Document and the instructions printed on the FAA. Please note that you must insert the number of Shares you wish to accept in the FAA and that if you:

(a) do not specify such number; or

(b) specify a number which exceeds the number of Offer Shares standing to the credit of the "Free Balance" of your Securities Account as at 5.00 p.m. on the date of receipt of the FAA by CDP ("**Date of Receipt**"), or in the case where the Date of Receipt is on the Closing Date, as at 5.30 p.m. on the Closing Date (provided always that the Date of Receipt must fall on or before the Closing Date), then you shall be deemed to have accepted the Offer in respect of all Offer Shares standing to the credit of the "Free Balance" of your Securities Account as at 5.00 p.m. on the Date of Receipt or 5.30 p.m. on the Closing Date (if the FAA is received by CDP on the Closing Date).

(2) sign the FAA in accordance with the provisions of this Offer Document and the instructions printed on the FAA; and

(3) deliver the completed and signed FAA either:

(a) **by hand** to **Advance Technology Holding Ltd** c/o The Central Depository (Pte) Limited, 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588; or

(b) **by post**, in the enclosed pre-addressed envelope **AT YOUR OWN RISK**, to **Advance Technology Holding Ltd** c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934,

so as in either case to arrive not later than 5.30 p.m. on the Closing Date. If the completed or signed FAA is delivered by post to the Offeror, it is your responsibility to affix adequate postage on the enclosed pre-addressed envelope.

If you have sold or transferred all your Offer Shares held through CDP, you need not forward this Offer Document and the FAA to the purchaser or transferee, as CDP will, for and on behalf of the Offeror, arrange for a separate Offer Document and FAA to be sent to the purchaser or transferee.

If you are a depository agent as defined under Section 130A of the Act, you may accept the Offer via the SGX-SSH service provided by CDP as listed in Schedule 3 of the Terms and Conditions for User Services for Depository Agents ("**Electronic Acceptance**"). Such Electronic Acceptance must be submitted **not later than 5.30 p.m. on the Closing Date**.

CDP has been authorized by the Offeror to receive Electronic Acceptances on its behalf. Such Electronic Acceptances submitted will be deemed irrevocable and subject to each of the terms and conditions contained in the FAA and this Offer Document as if the FAA has been completed and delivered to CDP.

Acceptances received by CDP on a Saturday, Sunday or public holiday will only be processed and validated on the next business day.

1.2 Depositors whose Securities Account will be credited with Offer Shares

If you have purchased Offer Shares on the SGX-ST after the Despatch Date, you should also receive this Offer Document together with a FAA.

Acceptance. If you wish to accept the Offer in respect of such Offer Shares, you should, after the "Free Balance" of your Securities Account has been credited with such number of Offer Shares purchased:

(1) complete and sign the FAA in accordance with the provisions in this Offer Document and the instructions printed on the FAA;

(2) deliver the completed and signed FAA either:

(i) **by hand** to **Advance Technology Holding Ltd** c/o The Central Depository (Pte) Limited, 9 North Buona Vista Drive, #01-19/20 The Metropolis, Singapore 138588; or

(ii) **by post**, in the enclosed pre-addressed envelope **AT YOUR OWN RISK**, to **Advance Technology Holding Ltd** c/o The Central Depository (Pte) Limited, Robinson Road Post Office, P.O. Box 1984, Singapore 903934,

so as in either case to arrive not later than 5.30 p.m. on the Closing Date. If the completed or signed FAA is delivered by post to the Offeror, it is your responsibility to affix adequate postage on the enclosed pre-addressed envelope.

Rejection. If you purchase Offer Shares on the SGX-ST on a date close to the Closing Date, your acceptance in respect of such Offer Shares is liable to be rejected if the "Free Balance" of your Securities Account is not credited with such Offer Shares by 5.30 p.m. on the Closing Date. None of CDP, Religare and the Offeror accepts any responsibility or liability for the consequences of such a rejection. If upon receipt by CDP, on behalf of the Offeror, of the FAA, it is established that such Offer Shares have not been credited to your "Free Balance" of your Securities Account (as, for example, where you sell or have sold such Offer Shares), your acceptance is liable to be rejected and none of CDP, Religare and the Offeror accepts any responsibility or liability for the consequences of such a rejection.

1.3 Depositors whose Securities Accounts are and will be credited with Offer Shares

If you have Offer Shares credited to your Securities Account, and have purchased additional Offer Shares on the SGX-ST which are in the process of being credited to your Securities Account, you may accept the Offer in respect of the Offer Shares standing to the credit of the "Free Balance" of your Securities Account and may accept the Offer in respect of the additional Offer Shares purchased which are in the process of being credited to your Securities Account only after the "Free Balance" of your Securities Account has been credited with such number of Offer Shares. The provisions set out above shall apply in the same way to your acceptance(s).

1.4 General. No acknowledgement of receipt will be given for all FAAs submitted. For reasons of confidentiality, CDP will not entertain telephone enquiries relating to the number of Offer Shares credited to your Securities Account. You can verify the number of Shares credited to your Securities Account through CDP online if you have registered for the CDP Internet Access Service or through CDP Phone Service if you have a T-Pin.

Alternatively, you may make a call personally at CDP with your identity card or passport to verify the number of Offer Shares credited to your Securities Account.

It is your responsibility to ensure that the FAA is properly completed in all respects and signed. The Offeror, Religare and/or CDP will be entitled to reject any acceptance which does not comply with the provisions and instructions contained herein and in the FAA, or which is otherwise incomplete, incorrect or invalid in any respect. Any decision to reject the FAA on the grounds that it has been incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and neither CDP, Religare nor the Offeror accepts any responsibility or liability for the consequences of such a decision.

1.5 Communications. All communications, certificates, notices, documents and remittances to be delivered or sent to you will be sent by ordinary post to your address as it appears in the records of CDP, at your own risk.

1.6 Suspense Account. Upon receipt of the FAA and all other relevant documents which are complete and valid in all respects, CDP will transfer the aggregate number of Shares in respect of which you have accepted the Offer from the "Free Balance" of your Securities Account to a "Suspense Account". Such Shares will be held in the "Suspense Account" until the consideration for such Shares has been despatched to you pending the Offer becoming or being declared unconditional in all respects and until the consideration for the Offer Shares has been despatched to you.

1.7 Other Notification. If you have accepted the Offer in accordance with the provisions and instructions contained herein and in the FAA and/or FAT, upon the Offer becoming or being declared unconditional in accordance with its terms, CDP will send you a notification letter stating the number of Offer Shares debited from your Securities Account together with payment of the Offer Price by way of a cheque drawn on a bank in Singapore for the appropriate amount, or you could receive the payment in such other manner as you may have agreed with CDP for the payment of any cash distributions at your own risk, as soon as practicable and in any event:

(i) in respect of acceptances of the Offer which are complete and valid in all respects and are received on or before the date on which the Offer becomes or is declared unconditional in accordance with its terms, within 10 days of that date; or

(ii) in respect of acceptances of the Offer which are complete and valid in all respects and are received after the date on which the Offer becomes or is declared unconditional in accordance with its terms, within 10 days of such receipt.

1.8 No Securities Account. If you do not have an existing Securities Account in your name at the time of acceptance of the Offer, your acceptance as contained in the FAA will be rejected.

1.9 Return of Offer Shares. In the event that the Offer does not become or is not declared unconditional in accordance with its terms, CDP will return the aggregate number of Shares in respect of which you have accepted the Offer and tendered for acceptance under the Offer to the "Free Balance" of your Securities Account as soon as possible but, in any event, within 14 days from the lapse or withdrawal of the Offer.

2. SCRIP HOLDERS

2.1 Shareholders whose Offer Shares are not deposited with CDP

If you hold Offer Shares which are not deposited with CDP ("**in scrip form**"), you are entitled to receive this Offer Document together with a FAT.

2.2 Acceptance. If you wish to accept the Offer, you should:

(1) complete the FAT in accordance with the provisions in this Offer Document and the instructions printed on the FAT. Please note that you must insert the number of Shares you wish to accept in the FAT, and that if you:

(a) do not specify such number; or

(b) specify a number which exceeds the number of Offer Shares represented by the accompanying share certificate(s),

you shall be deemed to have accepted the Offer in respect of the total number of Offer Shares comprised in the share certificate(s) accompanying the FAT;

(2) sign the FAT in accordance with the provisions of this Offer Document and the instructions printed on the FAT; and

(3) deliver by hand:

(a) the completed and signed FAT;

(b) the share certificate(s), other document(s) of title and/or other relevant document(s) required by the Offeror relating to the Offer Shares in respect of which you wish to accept the Offer. If you are recorded in the Register of Members as holding Shares but do not have the relevant share certificate(s) relating to such Shares, you, at your own risk, are required to procure the Company to issue such share certificate(s) in accordance with the Memorandum and Articles of Association of the Company and then deliver such share certificate(s) in accordance with the procedures set out in this Offer Document and the FAT; and

(c) where such Offer Shares are not registered in your name, a transfer form, duly executed by the person in whose name such share certificate(s) is/are registered and stamped, with the particulars of the transferee left blank (to be completed by the Offeror or a person authorised by it), to **Advance Technology Holding Ltd** c/o B.A.C.S. Private Limited at 63 Cantonment Road Singapore 089758 **so as to arrive not later than 5.30 p.m. on the Closing Date.**

2.3 Receipt. No acknowledgement of receipt of any FAT, share certificate or any other document will be given.

2.4 Communications. All communications, certificates, notices, documents and remittances to be delivered or sent to you will be sent to you (or your designated agent or, in the case of joint accepting Shareholders who have not designated any agent, to the one first named in the Register of Members of the Company) by ordinary post to your address as it appears in the Register of Members of the Company at your own risk (or, for the purpose of remittances only, to such different name and address as may appear in the FAT and at your own risk).

2.5 Return of Offer Shares. In the event the Offer does not become or is not declared to be unconditional in accordance with its terms, the FAT, share certificate(s) and/or any other accompanying document(s) will be returned to you as soon as possible but, in any event, within 14 days of the lapse or withdrawal of the Offer.

3. OTHER RELEVANT INFORMATION IN RESPECT OF THE PROCEDURES FOR ACCEPTANCE OF THE OFFER

3.1 Disclaimer. It is your responsibility to ensure that the FAA and/or FAT is properly completed in all respects and submitted with original signature(s) and that all required documents, where applicable, are provided. The Offeror, Religare, CDP and/or the Share Registrar will be entitled to reject any acceptance which does not comply with the provisions and instructions contained herein and in the FAA and/or FAT, or which is otherwise incomplete, incorrect or invalid in any respect. Any decision to reject the FAA and/or FAT on the grounds that it has been incompletely, incorrectly or invalidly signed, completed or submitted will be final and binding, and none of CDP, Religare the Share Registrar or the Offeror (or, for the avoidance of doubt, any of the Offeror's related corporations) accepts any responsibility or liability in relation to such a rejection, including the consequences thereof.

EXCEPT AS SPECIFICALLY PROVIDED FOR IN THIS OFFER DOCUMENT AND RULE 29 OF THE CODE, ACCEPTANCE OF THE OFFER IS IRREVOCABLE.

Delivery of the duly completed and signed FAA and/or FAT to the Offeror, Religare, CDP and/or the Share Registrar, as the case may be, shall be conclusive evidence in favour of the Offeror, Religare, CDP and the Share Registrar of the right and title of the person signing it, to deal with the same and with the Offer Shares to which it relates.

Each of the Offeror and Religare reserves the right to treat acceptances of the Offer as valid if received by or on behalf of either of them at any place(s) determined by them otherwise than as stated in this Offer Document, or if made otherwise than in accordance with the provisions of this Offer Document.

3.2 Scrip and Scripless Shares. If you hold the share certificate(s) of some of the Offer Shares beneficially owned by you and if you have deposited the rest of the Offer Shares beneficially owned by you with CDP, you are required to complete the FAT in respect of the Offer Shares represented by share certificate(s) and the FAA in respect of the Offer Shares which are deposited with CDP, if you wish to accept the Offer in respect of all such Offer Shares.

Both the FAT and the FAA must be completed and accompanied by the relevant documents and sent to the Offeror in accordance with the respective procedures for acceptance set out in Paragraphs 1 and 2 of this Appendix 2.

If you hold the share certificate(s) of the Offer Shares beneficially owned by you and you wish to accept the Offer in respect of such Offer Shares, you should not deposit the share certificate(s) with CDP during the period commencing on the date of this Offer Document and ending on the Closing Date (both dates inclusive) as your Securities Account may not be credited with the relevant number of Offer Shares in time for you to accept the Offer.

ADDITIONAL INFORMATION ON THE OFFEROR

1. REGISTERED OFFICE

The registered office of the Offeror is P.O. Box 957, Offshore Incorporations Centre, Road Town, Tortola, British Virgin Islands.

2. DIRECTOR

The name, address and designation of the sole director of the Offeror, as at the Latest Practicable Date, are set out below:

Director	Address	Designation
Li Rui	Shanxi Yaodu District Linfen City Dong Zhao North Lane 10, No. 24-3 People's Republic of China	Director

3. PRINCIPAL ACTIVITIES AND SHARE CAPITAL

The Offeror is a special purpose vehicle and has not carried on any business since its incorporation. The Offeror has an issued and paid-up share capital of 50,000 ordinary shares with a par value of US$1 per share. The Offeror is wholly owned by Jia Yue Ting.

4. FINANCIAL INFORMATION OF THE OFFEROR

4.1 Financial Summary

As the Offeror was incorporated in British Virgin Islands, there is no requirement to prepare audited financial statements and accordingly no audited financial statements have been prepared.

4.2 Material Changes in Financial Position

To the knowledge of the Offeror, save in connection with the acquisition of the Shares currently held by the Offeror and as a result of the making of the Offer, there has not been any known material change in the financial position of the Offeror subsequent to its date of incorporation.

4.3 Significant Accounting Policies

As no audited financial statements of the Offeror have been prepared to date, there are no significant accounting policies to be noted.

ADDITIONAL INFORMATION ON THE COMPANY

1. Share Capital

As at the Latest Practicable Date, the Company has an issued and paid-up share capital of S$95,782,021.50 comprising of 422,915,000 Shares.

2. Directors

The names, addresses and positions of all the directors of the Company, as at the Latest Practicable Date, are as follows:

Name of Director	Address	Position
Jia Yue Ting	Room 1000, Tong Gang Building, No. 2 Huayuan North Street, Beijing 100032, People's Republic of China	Executive Chairman
Li Zhen Yu	Room 1003, Unit 7, No. 16 Chaonei Nanxiaojie, Chaoyang District, Beijing, People's Republic of China	Executive Director and Chief Executive Officer
Pan Liang	Room 2106, No. 12 Caoqiao Donglu Fengtai, Beijing, People's Republic of China	Executive Director – Strategic Development
Lo Fui Chu	107 Spottiswoode Park Road #08-120, Spottiswoode Park Singapore 080107	Executive Director and Chief Financial Officer
Alfred Cheong Keng Chuan	9A Swanage Road Singapore 437199	Independent Director
Goh Chee Wee	28 Kew Walk Singapore 465976	Independent Director
Zhang Baicheng	Room 31, Unit 3, Building 2 No. 25, Beixiaoqiang Xinghualing District, Taiyuan Shanxi, People's Republic of China	Independent Director

3. Material Changes in Financial Position

As at the Latest Practicable Date, save as disclosed in this Offer Document and save for information on the Company that is publicly available (including without limitation, the unaudited financial statements of the Company for the financial year ended 31 December 2014 and the announcements released by the Company on the SGX-ST), there has not been, within the knowledge of the Offeror, any material change in the financial position or prospects of the Group, taken as a whole, since 31 December 2013, being the date of the last balance sheet of the Company laid before its Shareholders in general meeting.

4. Registered Office

The registered office of the Company is 30 Raffles Place, #19-04 Chevron House, Singapore 048622.

For more information on the Company, please refer to information available on the SGX-ST website at www.sgx.com.

ADDITIONAL GENERAL AND STATUTORY INFORMATION

1. MATERIAL CHANGE IN INFORMATION

Save as disclosed in this Offer Document, there has been no material change in any information previously published by or on behalf of the Offeror during the period commencing from the Announcement Date and ending on the Latest Practicable Date.

2. DISCLOSURE OF INTERESTS

2.1 Transfer Restrictions. To the best of the knowledge of the Offeror, the Memorandum and Articles of Association of the Company do not contain any restrictions on the right to transfer the Shares, which has the effect of requiring holders of such Shares, before transferring them, to offer them for purchase to members of the Company or to any person.

2.2 Indemnity and Other Arrangements. As at the Latest Practicable Date, save as disclosed in this Offer Document, neither the Offeror nor its Concert Parties have entered into any arrangement of the kind referred to in Note 7 on Rule 12 of the Code, including indemnity or option arrangements and any agreement or understanding, formal or informal, of whatever nature, relating to the Shares which may be an inducement to deal or refrain from dealing in the Shares.

3. DISCLOSURES OF SPECIAL ARRANGEMENTS

3.1 No Agreement having any Connection with or Dependence upon Offer. As at the Latest Practicable Date, save as disclosed in this Offer Document, there is no agreement, arrangement or understanding, including an irrevocable undertaking, between the Offeror or its Concert Parties and any of the present or recent directors of the Company, or the present or recent Shareholders that has any connection with or dependence upon the Offer.

3.2 Transfer of Offer Shares. As at the Latest Practicable Date, save as disclosed in this Offer Document, there is no agreement, arrangement or understanding whereby any of the Offer Shares acquired by the Offeror pursuant to the Offer will or may be transferred to any other persons. However, the Offeror reserves the right to transfer any of the Offer Shares to any of its related corporations or for the purpose of granting security in favour of financial institutions which have extended or shall extend credit facilities to it.

3.3 No Payment or Benefit to Directors of the Company. The Offer is not conditional upon the Company approving or consenting to any payment or other benefit being made or given to any director of the Company or to any director of any corporation which is by virtue of Section 6 of the Act deemed to be related to the Company, as compensation for loss of office or as consideration for, or in connection with, his retirement from office.

3.4 No Agreement Conditional upon Outcome of Offer. As of the Latest Practicable Date, there is no agreement or arrangement made between the Offeror and any director of the Company or any other person in connection with or conditional upon the outcome of the Offer or otherwise connected with the Offer.

4. GENERAL

4.1 Costs and Expenses. All costs and expenses of or incidental to the Offer including the preparation and circulation of this Offer Document, the FAA and the FAT (other than professional fees and other costs relating to the Offer or any revision thereof incurred by the Company) and stamp duty and transfer fees resulting from acceptances of the Offer, will be paid by the Offeror.

4.2 Consent. Religare, the financial adviser to the Offeror in connection with the Offer, has given and has not withdrawn its written consent to the issue of this Offer Document with the inclusion of its names and all references to its names in the form and context in which it appears in this Offer Document.

5. MARKET QUOTATIONS

Closing Prices. The closing price of the Shares on the SGX-ST (as reported by Bloomberg L.P.) on (a) the Latest Practicable Date was S$0.097 and (b) the Last Trading Day was S$0.049.

The highest closing price, lowest closing price, last closing price and total trading volume of the Shares on the SGX-ST on a monthly basis from September 2014 to February 2015 (being the six calendar months preceding the Announcement Date and ending on the Latest Practicable Date), as reported in by Bloomberg L.P., are set out below:

	Highest Closing (S$)	Lowest Closing (S$)	Last Closing (S$)	Volume of Shares Traded ('000)
Latest Practicable Date	0.097	0.097	0.097	736.0
Last Trading Day	0.049	0.049	0.049	440.6
February 2015	0.045	0.038	0.040	1,423.2
January 2015	0.048	0.040	0.041	1,253.0
December 2014	0.059	0.041	0.045	640.0
November 2014	0.058	0.044	0.045	877.0
October 2014	0.062	0.045	0.053	2,443.0
September 2014	0.065	0.043	0.057	8,172.0

During the period commencing six months prior to the Announcement Date and ending on the Latest Practicable Date (being 1 September 2014 to 23 March 2015, both dates inclusive), the highest closing price for the Shares on the SGX-ST, as reported in Bloomberg L.P., was S$0.097 which was transacted on 18 March 2015, 19 March 2015, 20 March 2015 and 23 March 2015 and the lowest closing price was S$0.038 which was transacted on 13 February 2015, 17 February 2015 and 26 February 2015.

6. DOCUMENTS FOR INSPECTION

Copies of the following documents may be inspected at the registered office of Religare at 80 Raffles Place, #43-01 UOB Plaza 1, Singapore 048624, during normal business hours while the Offer remains open for acceptance:

(a) the Announcement;

(b) the letter of consent of Religare referred to in paragraph 4.2 of this Appendix; and

(c) the Memorandum and Articles of Association of the Offeror.