

PCI LIMITED
(Co. Reg. No. 198804482N)
(Incorporated in the Republic of Singapore)

DISPOSAL OF SHAREHOLDING INTERESTS IN DORMANT SUBSIDIARIES

1. INTRODUCTION

The Board of Directors of PCI Limited (the “**Company**”) wishes to announce that the Company has today disposed its entire shareholding interests, held directly and indirectly, in three dormant subsidiaries, namely PT Prima Circuitama Indonesia (“**PT Prima**”), Polymicro Corporation (Singapore) Pte. Ltd. (“**Polymicro Singapore**”) and Polymicro Precision Technology (Thailand) Co. Ltd (“**Polymicro Thailand**”).

2. THE PT PRIMA DISPOSAL

- 2.1 The Company disposed 231,250 ordinary shares (the “**PT Prima Sale Shares**”), representing 92.5% of the issued and paid-up share capital of PT Prima Circuitama Indonesia (“**PT Prima**”) for a cash consideration of S\$1.00 to a third party (the “**PT Prima Disposal**”). PT Prima is a dormant subsidiary of the Company incorporated in Indonesia.
- 2.2 The consideration for the Disposal was arrived at on a willing-buyer, willing-seller basis, taking into consideration, among others, the book value of the PT Prima Sale Shares and that PT Prima is a dormant company.
- 2.3 Following the PT Prima Disposal, PT Prima has ceased to be a subsidiary of the Company.

3. THE POLYMICRO DISPOSAL

- 3.1 The Company and its wholly-owned subsidiary, Pacific Gain Holding Limited, disposed of an aggregate of 5,000,000 ordinary shares, representing 100% of the total issued ordinary share capital of Polymicro Singapore and 5,000,000 preference shares, representing 100% of the total issued preference share capital of Polymicro Singapore (collectively, the “**Polymicro Sale Shares**”), for an aggregate cash consideration of S\$2.00 to a third party (the “**Polymicro Disposal**”). Polymicro Singapore is a dormant subsidiary of the Company incorporated in the Republic of Singapore and has a 100% shareholding interest in Polymicro Thailand, a dormant indirect subsidiary of the Company incorporated in Thailand.
- 3.2 The consideration for the Polymicro Disposal was arrived at on a willing-buyer, willing-seller basis, taking into consideration, among others, the book value of the Polymicro Sale Shares and that Polymicro Singapore and Polymicro Thailand are dormant companies.

3.3 Following the Polymicro Disposal, Polymicro Singapore and Polymicro Thailand have both ceased to be subsidiaries of the Company.

4. FINANCIAL EFFECTS

The PT Prima Disposal and the Polymicro Disposal are not expected to have any material impact on the net tangible assets and earnings per share of the Company and the Group for the financial year ending 30 June 2019.

5. INTERESTS OF DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors and controlling shareholders of the Company has any interest, direct or indirect, in the PT Prima Disposal and Polymicro Disposal, otherwise than through their interests in shares of the Company.

6. 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, where appropriate, no material facts have been omitted from this Announcement, and the Directors of the Company jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors of the Company has been to ensure that, through reasonable enquiries, 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
PCI LIMITED

Valerie Tan May Wei
Company Secretary
29 March 2019