ITE ELECTRIC CO LTD
Company Registration No. 198201457Z
(Incorporated in Singapore)
(the "Company")

Sale and Purchase Agreement for the Sale of Shares - Completion

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The Board of Directors of ITE Electric Co Ltd. (the "Company") refers to the Company's announcement dated 25 August 2016 (the "Announcement"). Unless otherwise defined, all capitalised terms used herein bear the same meanings as in the Announcement.

The Board wishes to announce that the Non-Executive Chairman of the Company, Mr Aw Cheok Huat has informed the Company that he has completed the disposal of his entire shareholding interest in the Company to the Purchaser today.

The Company has also received notifications from the Purchaser and Mr Wong Siu Fai (who owns 100% of the Purchaser) that the Purchaser has completed the acquisition of 39,827,815 shares in the Company, representing 29.0% of the issued and paid up capital of the Company, for S$6,000,000. Accordingly, Mr Wong is now a controlling shareholder of the Company.

By Order of the Board
Wong Ming Kwong
Executive Director
9 September 2016

This announcement and its contents have been reviewed by the Company's sponsor, RHT Capital Pte Ltd ("Sponsor"), for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("SGX-ST"). The Sponsor has not independently verified the contents of this announcement.

This announcement has not been examined or approved by the SGX-ST. The Sponsor and the SGX-ST assume no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Nathaniel C.V., Registered Professional, RHT Capital Pte Ltd, Six Battery Road, #10-01 Singapore 049909, telephone (65) 6381 6757.