

InnoTek Limited

(Company Registration No. 199508431Z)
(Incorporated in the Republic of Singapore)

Changes in Mansfield Group Subsidiaries

The Board of Directors of InnoTek Limited (the “Company”) wishes to announce the following changes in the subsidiaries of its wholly-owned subsidiary, Mansfield Manufacturing Company Limited, Hong Kong (“Mansfield Manufacturing”).

1) Increase in Paid-Up Capital of Mansfield Weihai

- a) Mansfield Technology (Weihai) Co. Ltd. (“Mansfield Weihai”) is a 50:50 JV Company between Mansfield Manufacturing and Mansfield (Suzhou) Manufacturing Co. Ltd. (“Mansfield Suzhou”). Mansfield Weihai has a registered share capital of HK\$20,000,000;
- b) Mansfield Manufacturing and Mansfield Suzhou have collectively injected a cash contribution of HK\$10 million as the paid-up share capital of Mansfield Weihai to cater for its working capital in the business;
- c) The principal activities of Mansfield Weihai are that of R&D, design and manufacture of precision metal stamping, tooling, non-metal and assembly products and services;
- d) The increase in the capital of Mansfield Weihai is funded through internal resources. It is not expected to have any material financial effect on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its Group for the financial year ended 31 December 2017.

2) Deregistration of Go Smart Development Limited

- a) Go Smart Development Limited (“Go Smart”), is a wholly-owned subsidiary of Mansfield Manufacturing;
- b) Go Smart principal activities is that of importers and exporters. The decision to deregister Go Smart was part of streamlining exercise undertaken by Mansfield Manufacturing as the business activity of Go Smart had merged into Mansfield Manufacturing;
- c) The deregistration of Go Smart is not expected to have any material financial effect on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its Group for the financial year ended 31 December 2017;

3) Transfer of Feng Chuan Tooling (Dongguan) Co. Ltd. to Sun Mansfield Manufacturing (Dongguan) Co. Ltd.

- a) Feng Chuan Tooling (Dongguan) Co. Ltd. (“Feng Chuan Dongguan”) in the PRC which was a wholly-owned subsidiary of Feng Chuan Tooling Co. Ltd. of Hong Kong has been transferred to Sun Mansfield Manufacturing (Dongguan) Co. Ltd. (“Sun Mansfield”) for a sum of RMB80 million and became a wholly-owned subsidiary of Sun Mansfield. This is to consolidate for better management of the business activities of the Mansfield Group in the PRC.
- b) The principal activities of Sun Mansfield is that of metal stamping and tool and die making. This include the principal activities of Feng Chuan Dongguan which is that of tool and die making.

- c) The transfer of Feng Chuan Dongguan to Sun Mansfield is not expected to have any material impact on the consolidated net tangible assets or consolidated earnings per share of the Company and its Group for the financial year ended 31 December 2017.

None of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in all the above changes in the Mansfield subsidiaries, save for their interest arising by way of their directorship in the Company.

By Order of the Board
Linda Sim Hwee Ai
Company Secretary

10 January 2018