

EXCELPOINT TECHNOLOGY LTD.

(Company Registration Number: 200103280C)

(Incorporated in the Republic of Singapore)

PROPOSED ACQUISITION BY WT SEMICONDUCTOR HOLDINGS PTE. LTD. OF ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF EXCELPOINT TECHNOLOGY LTD. BY WAY OF A SCHEME OF ARRANGEMENT – RECEIPT OF APPROVAL IN PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED FOR THE DELISTING OF EXCELPOINT TECHNOLOGY LTD.

1. INTRODUCTION

1.1 The Board of Directors (the “**Board**”) of Excelpoint Technology Ltd. (the “**Company**”) refers to the joint announcement (the “**Joint Announcement**”) dated 13 April 2022 made by the Company and WT Semiconductor Holdings Pte. Ltd. (the “**Offeror**”) regarding the proposed acquisition of all the issued ordinary shares in the capital of the Company by the Offeror to be effected by the Company by way of a scheme of arrangement (the “**Scheme**”) under Section 210 of the Companies Act 1967 of Singapore (the “**Companies Act**”) and in accordance with the Singapore Code on Take-overs and Mergers and the terms and conditions of the implementation agreement dated 13 April 2022 entered into between the Offeror and the Company.

1.2 Unless otherwise defined, all capitalised terms not defined herein shall have the same meanings ascribed to them in the Joint Announcement.

2. RECEIPT OF APPROVAL IN PRINCIPLE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST”) FOR THE DELISTING OF THE COMPANY

2.1 Further to the Joint Announcement, an application was made to seek approval from the SGX-ST to delist the Company from the Official List of the SGX-ST upon the Scheme becoming effective and binding in accordance with its terms.

2.2 The Board wishes to announce that the SGX-ST has in principle no objection to the Company’s application to delist from the Official List of the SGX-ST, subject to:

- (i) compliance with the SGX-ST’s listing requirements;
- (ii) approval of the Scheme by a majority in number of shareholders of the Company present and voting, either in person or by proxy, at the Scheme Meeting, such majority holding not less than three-fourths in value of the shares voted at the Scheme Meeting;
- (iii) SAC Capital Private Limited, being the independent financial adviser (the “**IFA**”), opining that the financial terms of the Scheme are both fair and reasonable; and
- (iv) the Court’s approval being obtained for the Scheme.

2.3 The SGX-ST’s decision is not to be taken as an indication of the merits of the proposed delisting of the Company from the Official List of the SGX-ST.

3. FURTHER INFORMATION

- 3.1 The Scheme Document containing full details of the Scheme (including the recommendation of the Independent Directors along with the advice of the IFA) and giving notice of the Scheme Meeting to approve the Scheme will be issued by the Company in due course.
- 3.2 In the meantime, Shareholders are advised to exercise caution when dealing in the Target Shares and refrain from taking any action in relation to their Target Shares which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendation of the Independent Directors on the Scheme as well as the advice of the IFA which will be set out in the Scheme Document.
- 3.3 Shareholders who may require advice in the context of his specific investment objectives or portfolio should consult his stockbroker, bank manager, solicitor, accountant, tax adviser or other professional adviser immediately.

4. DIRECTORS' RESPONSIBILITY STATEMENT

- 4.1 The directors of the Company (including those 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.
- 4.2 Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from a named source, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information has been accurately and correctly extracted from those sources and/or reproduced in this Announcement in its proper form and context.

By Order of the Board
EXCELPOINT TECHNOLOGY LTD.

Wong Yoen Har
Company Secretary
5 July 2022