



MEMTECH INTERNATIONAL LTD.

(Incorporated in the Republic of Singapore)

Company Registration Number: 200312032Z

UPDATE ON THE SALE AND PURCHASE AGREEMENT ENTERED INTO WITH ZHEJIANG ADD AUTO-PARTS CO., LTD

The Board of Directors (“**Board**”) of Memtech International Ltd. (the “**Company**”, and together with its subsidiaries, the “**Group**”) refers to its announcement on 30 December 2016 (the “**2016 Announcement**”) in relation to the Sale and Purchase Agreement entered into between Huzhou Memtech Electronic Industry Co., Ltd, a wholly-owned subsidiary of the Company with Zhejiang Add Auto-Parts Co., Ltd.

Unless otherwise defined, all capitalised terms in this announcement shall have the meanings ascribed to them in the 2016 Announcement.

The Board is pleased to announce that the Disposal has been completed on 21 April 2017 and 95% of the Purchase Consideration for the Disposal of RMB41,000,000 has been repaid as at the date of this announcement, and the remaining 5% of the Purchase Consideration shall be payable within 5 working days after 3 months from the date of this announcement.

BY ORDER OF THE BOARD

Chuang Wen Fu
Executive Chairman
24 April 2017