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GLOBAL TESTING CORPORATION LIMITED
(Company Registration No. 200409582R)
(Incorporated in the Republic of Singapore)

TONG HSING ELECTRONIC INDUSTRIES, LTD
(Company Registration No. 04226986)
(Incorporated in Taiwan)

JOINT ANNOUNCEMENT

PROPOSED PRIVATISATION OF GLOBAL TESTING CORPORATION LIMITED BY WAY OF A SCHEME OF ARRANGEMENT

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1. INTRODUCTION

1.1 **The Scheme.** The respective boards of directors of Global Testing Corporation Limited (the "**Company**") and Tong Hsing Electronic Industries, Ltd (the "**Offeror**") have convened board meetings and approved the proposed privatisation of the Company through the acquisition ("**Acquisition**") by the Offeror of all of the issued and fully paid-up ordinary shares in the capital of the Company (the "**GTC Shares**"). The Acquisition will be effected by the Company by way of a scheme of arrangement (the "**Scheme**") in accordance with Section 210 of the Companies Act 1967 of Singapore (the "**Companies Act**") and the Singapore Code on Take-overs and Mergers (the "**Code**").

1.2 **Implementation Agreement.** In connection with the Acquisition, the Offeror and the Company (each, a "**Party**" and collectively, the "**Parties**") have on 10 November 2026 entered into an implementation agreement ("**Implementation Agreement**") setting out the terms and conditions on which the Offeror and the Company will implement the Acquisition and the Scheme. The completion of the Acquisition is conditional upon the satisfaction (or where applicable and lawful, the waiver by the Party having the benefit) of each condition ("**Scheme Condition**", and collectively, the "**Scheme Conditions**") set out in the Implementation Agreement which are reproduced in **Schedule 1** to this Joint Announcement.

1.3 **Scheme Consideration**

S$2.30 in cash for each GTC Share

Upon the Scheme becoming effective in accordance with its terms, each shareholder of the Company ("**Shareholder**") as at the Record Date (as defined in paragraph 5.1(a) below) will be entitled to receive S$2.30 in cash for each GTC Share ("**Scheme Consideration**"). Based

on the 33,351,527 GTC Shares in issue as at the date of this Joint Announcement (the "**Joint Announcement Date**"), the total consideration payable pursuant to the Scheme is approximately S$76.71 million (equivalent to approximately NT$1,965 million[1]).

2. INFORMATION ON THE COMPANY

2.1 **The Company.** The Company was incorporated on 30 July 2004 in Singapore and has been listed on the Mainboard of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") since 24 August 2005. The principal business of the Company and its subsidiaries (each, a "**Group Company**", and collectively, the "**Group**") comprises the provision of testing services such as wafer sorting and final testing to the semiconductor industry, with a focus on logic and mixed signal semiconductors used in consumer electronics and communication devices.

2.2 **The Company Board.** As at the Joint Announcement Date, the board of directors of the Company (the "**Company Board**") comprises the following:

(a) Mr. Chia Soon Loi ("**CSL**") (Non-Executive and Non-Independent Chairman);

(b) Mr. Chen, Tie-Min ("**CTM**") (Senior Executive Director);

(c) Mr. Law Ambrose Tiang Beng (Lead Independent Director); and

(d) Mr. Wang, Han-Min (Independent Director).

2.3 **Share Capital.** As at the Joint Announcement Date, the Company has an issued and paid-up share capital of S$29,812,995.93 comprising 33,351,527 GTC Shares, and the Company does not hold any GTC Shares in treasury.

3. INFORMATION ON THE OFFEROR

3.1 **The Offeror.** The Offeror is a company registered and incorporated in Taiwan in 1974 and has been listed on the Taiwan Stock Exchange ("**TWSE**") since 2007. Leveraging its expertise in thick/thin-film substrates and customised semiconductor micro-module packaging development and manufacturing technologies, the Offeror is dedicated to research and development and process optimisation to deliver products and services that satisfy its customers. The Offeror's packaging services and substrate manufacturing technologies are now widely applied in fields such as wireless communications, micro-electromechanical systems, image sensors, optoelectronic semiconductor components, light emitting diodes, solar cells, automotive electronics, computer peripherals, and medical and network equipment. In addition, the Offeror provides wafer testing, grinding, reconstruction, assembly, automatic inspection, and finished product testing services for image sensors, micro-electromechanical systems, and biomedical detection products. As at the Joint Announcement Date:

(a) the Offeror has an issued and paid-up share capital of NT$2,090,580,240 comprising 209,058,024 ordinary shares;

(b) the major shareholders of the Offeror are set out as follows:

[1] Based on the exchange rate of SGD/NT$25.6169 as at the Last Trading Day (as defined below).

Major Shareholder	No. of Shares	Ownership (%)
Kaimei Electronic Corporation	9,764,774	4.67%
CTM	9,559,057	4.57%
TransGlobe Life Insurance Inc.	5,336,300	2.55%
Mu Yeh Wen Investment Corp.	4,419,767	2.11%
Cathay Life Insurance Company, Ltd.	3,628,000	1.74%
DB Taipei as Custodian for Hartford International Value Fund	3,595,001	1.72%
YAGEO Corporation ("**Yageo**")	3,306,500	1.58%
HSBC Taiwan as Custodian for Goldman Sachs International	3,246,148	1.55%
Chunghwa Post Co., Ltd.	3,103,168	1.48%
New Labor Pension Fund	3,040,097	1.45%

(c) the board of directors of the Offeror ("**Offeror Board**") comprises the following:

(i) CTM (Chairperson);

(ii) Mr. Lai, Hsi-Hu (Vice Chairperson, representative of Multifield Investment Inc.);

(iii) Ms. Chen, Shao-Chiao (Director, representative of San Tai Investment Ltd.);

(iv) Ms. Tsai, Shu-Chen (Director, representative of Shi Hen Enterprise Limited);

(v) Ms. Huang, Chia-Li (Director, representative of Hung Tai Investment Ltd.);

(vi) Ms. Chen, Pen-Chi (Director, representative of Hung Tai Investment Ltd.);

(vii) Mr Chiu, Ta-Sheng (Independent Director);

(viii) Mr. Huang, Shien-Hua (Independent Director); and

(ix) Mr. Tai, Chung-Hou (Independent Director); and

(d) the Offeror does not hold any GTC Shares.

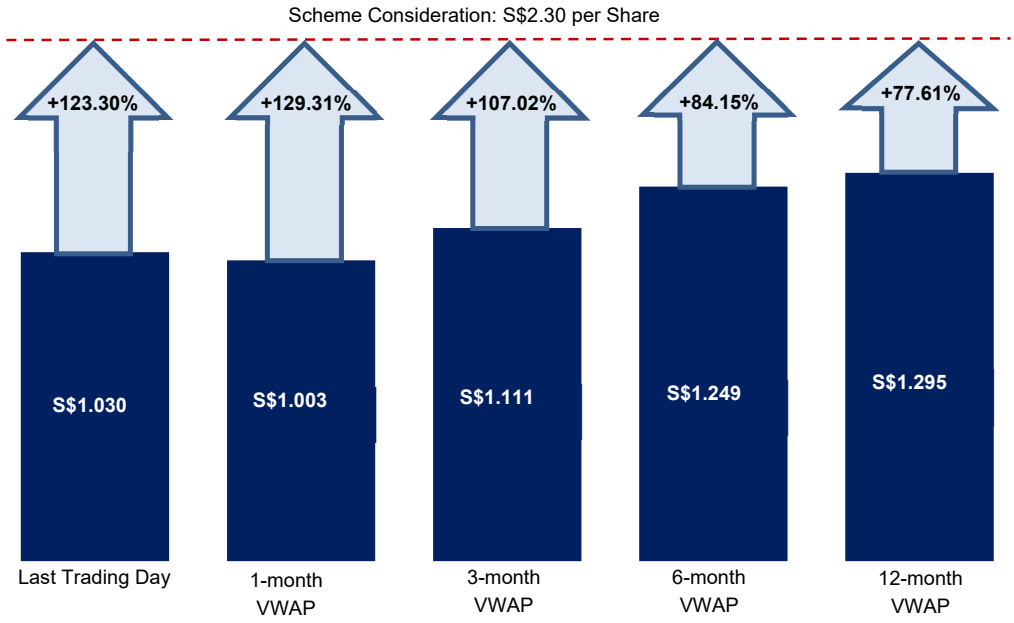
4. RATIONALE FOR THE ACQUISITION

4.1 Opportunity for the Shareholders to Realise their Investment

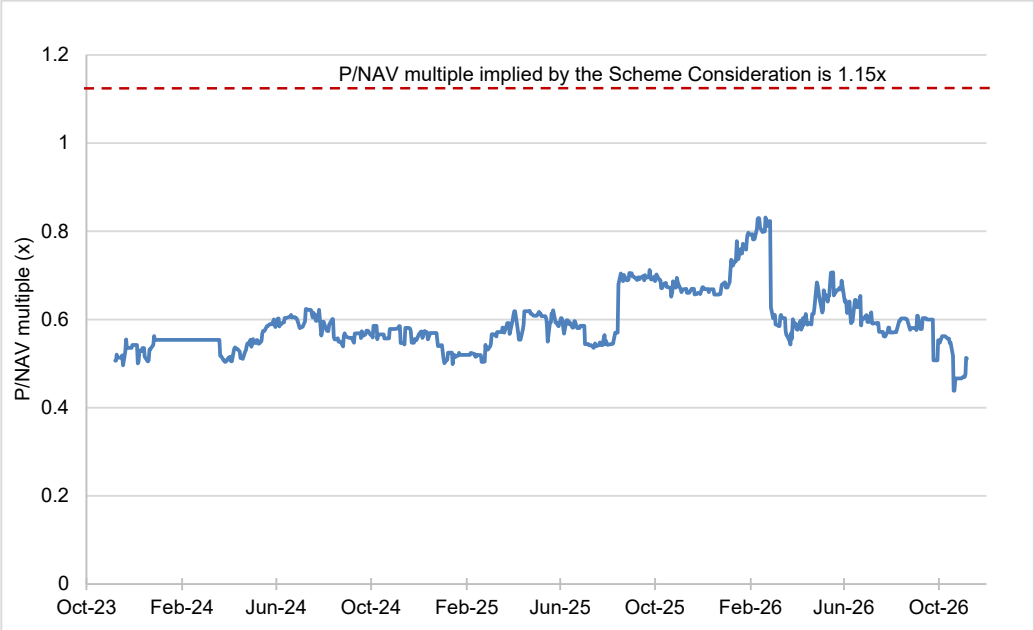
The Scheme Consideration represents a premium to the historical traded prices (for the relevant periods prior to and including the Last Trading Day (as defined below))

The Offeror believes the Scheme Consideration presents Shareholders with an opportunity to realise their investment in cash at an attractive premium over the historical traded prices of the GTC Shares.

Historical share prices for the various periods prior to and including the Last Trading Day (as defined below)



As set out in the chart above, the Scheme Consideration represents a premium of approximately 129.31%, 107.02%, 84.15% and 77.61% above the volume-weighted average price per GTC Share for the 1-month, 3-month, 6-month and 12-month periods respectively prior to and including 6 November 2026 (the "**Last Trading Day**"), being the last full day of trading of the GTC Shares prior to the suspension of the GTC Shares. The Scheme Consideration also represents a premium of 123.30% above the closing price on the Last Trading Day.



The price to net asset value ("**P/NAV**") as implied by the Scheme Consideration is 1.15 times, calculated based on the Company's unaudited net asset value per GTC Share of S$2.01 as at 30 June 2026. This represents a premium of 81.0% and 94.6% above the average P/NAV multiples of 0.633 times and 0.589 times for the 1-year and 3-year periods prior to and including the Last Trading Day respectively.

Based on the chart above, the GTC Shares have closed below the P/NAV multiple of 1.15 times for the preceding 3-year period prior to and including the Last Trading Day.

Opportunity for Shareholders to exit their entire investment in the Company, which may otherwise be difficult due to the low trading liquidity of the GTC Shares

Historically, the trading volume of the GTC Shares has been low, with an average daily trading volume of approximately 3,457 GTC Shares, 3,837 GTC Shares, 8,609 GTC Shares and 18,016 GTC Shares during the 1-month, 3-month, 6-month and 12-month periods respectively up to and including the Last Trading Day. Each of these trading volumes represents less than 0.06%[2] of the total number of issued GTC Shares as at the end of the aforementioned relevant periods.

The Scheme Consideration therefore provides Shareholders who might otherwise find it difficult to exit their investment in the Company as a result of the low trading volume in the GTC Shares with an opportunity to realise their entire investment in the GTC Shares in cash and at a premium above the historical traded prices (for the relevant periods prior to and including the Last Trading Day).

In view of the generally low trading liquidity during the periods prior to and including the Last Trading Day, the Offeror believes that the Scheme Consideration represents an opportunity for Shareholders to realise their investments in the GTC Shares by way of a clean cash exit, at a price (without incurring any brokerage and other trading costs) which may not otherwise be readily available due to the low trading liquidity and low free float of the GTC Shares during the aforementioned relevant periods.

4.2 Greater Flexibility in Managing the Group's Operations

The global economic landscape in 2026 remains complex and volatile, with geopolitical tensions, intensifying trade protectionism, cost pressures and supply chain realignments contributing to heightened uncertainty. The semiconductor industry is expected to remain resilient, supported by transformative technology such as artificial intelligence. However, operational and geopolitical challenges are expected to persist.

In this environment, the Company believes that greater flexibility in managing the Group's business and allocating its resources towards its longer-term objectives would be beneficial to the Group. Following completion of the Scheme, the Company will cease to be listed and the Group will be able to focus on its long-term business strategies without the market expectations and pressures associated with being a listed company. This would provide the Group with greater flexibility to manage its operations, rationalise costs, enhance productivity and make

[2] Computed based on 33,351,527 GTC Shares, being the total number of issued GTC Shares as at the Joint Announcement Date.

business and investment decisions with a longer-term perspective, while continuing to strengthen its relationships with customers and suppliers.

4.3 No Need for Access to Public Capital Markets

The Company has no present need for access to the Singapore capital markets and has not carried out any corporate exercise to raise cash funding on the SGX-ST since its initial public offering in 2005. The Company is in a net cash position, with cash and cash equivalents of approximately S$23.03 million and no bank borrowings as at 30 June 2026. As such, it is unlikely that the Company will require access to the Singapore capital markets to finance its operations in the foreseeable future. Therefore, the listing status of the Company brings minimal benefits to the Company and its Shareholders going forward.

4.4 Boosting Operational Integration

The Offeror believes that the Acquisition and subsequent privatisation of the Company would provide the Offeror with greater flexibility to manage, develop and integrate the existing businesses of the Company as part of the Offeror's group. With the continuous development of application markets such as optical communication, power semiconductors, mixed signal and radio frequency, product complexity and technical barriers in the semiconductor industry are increasing, driving growing customer demand for integrated packaging and testing turnkey solutions. Against this backdrop, the Acquisition is intended to drive value creation by enabling the Offeror to transform itself from a "packaging manufacturer" into an "integrated packaging and testing service provider".

In particular, the Offeror believes that the Acquisition would enable the Offeror to leverage and integrate the Company's established semiconductor testing technologies, testing platforms, engineering capabilities, production capacity, customer relationships and technical personnel with the Offeror's existing packaging capabilities and resources. Such integration is expected to facilitate greater operational and technical collaboration, broaden the range of integrated packaging and testing solutions that can be offered to customers and enhance the overall value proposition of the combined group across the semiconductor packaging and testing industry.

4.5 Compliance Costs of Maintaining Listing

In maintaining its listing status, the Company incurs compliance and associated costs relating to continuing listing requirements under the Listing Manual of the SGX-ST. If delisted, the Company will be able to dispense with compliance costs associated with maintenance of a listed status and other regulatory requirements, and channel such expenses towards its business operations.

5. THE SCHEME

5.1 **The Acquisition**.

(a) Under the Scheme, all the GTC Shares held by the Shareholders as at a date and time to be announced by the Company on which the transfer books and the register of members of the Company will be closed in order to determine the entitlements of the Shareholders in respect of the Scheme ("**Record Date**") will be transferred to the Offeror:

(i) fully paid;

(ii) free from all charges, mortgages, liens, hypothecations, hire purchase, judgments, encumbrances, easements, security, title retention, preferential rights, trust arrangements or any other security interest or any other agreement or arrangement having a commercial effect analogous to the conferring of security or similar right in favour of any person; and

(iii) together with all rights, benefits and entitlements as at the Joint Announcement Date and thereafter attaching thereto, including the right to receive and retain all dividends, rights and other distributions (if any) declared by the Company on or after the Joint Announcement Date.

(b) In consideration of the transfer of GTC Shares pursuant to paragraph 5.1(a), each Shareholder as at the Record Date shall be entitled to receive from the Offeror the Scheme Consideration of S$2.30 in cash for each GTC Share.

(c) Further details on the Scheme Consideration will be set out in the Scheme Document (as defined in paragraph 5.2 below).

5.2 **Scheme Document.** Further information on the Acquisition, the Scheme and the terms and conditions upon which the Scheme will be implemented by the Company and the Offeror will be set out in the document to be issued by the Company to the Shareholders in respect of the Scheme ("**Scheme Document**").

5.3 **Court Meeting.** A meeting of the Shareholders is to be convened at the direction of the General Division of the High Court of the Republic of Singapore, or where applicable on appeal, the Appellate Division of the High Court of the Republic of Singapore and/or the Court of Appeal of the Republic of Singapore ("**Court**") to consider and, if thought fit, approve the Scheme (including any adjournment thereof) ("**Court Meeting**").

5.4 **Delisting of the Company.** Subject to the approval of the SGX-ST and the Scheme becoming effective in accordance with its terms, the Company will be delisted from the Mainboard of the SGX-ST.

6. SCHEME CONDITIONS

6.1 **Scheme Conditions.** The completion of the Acquisition is conditional upon the satisfaction (or where applicable and lawful, the waiver by the Party having the benefit) of the Scheme Conditions set out in **Schedule 1** to this Joint Announcement. Subject to the fulfilment (or, where applicable and lawful, waiver) of all Scheme Conditions in accordance with the terms of the Implementation Agreement, the Scheme will become effective on the date on which a copy of the Court Order (as defined in paragraph 10.1(b) below) has been lodged by the Company with the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") (such date, the "**Effective Date**").

6.2 **Benefit of Scheme Conditions.**

(a) **Offeror's Benefit:** The Offeror alone may waive the Scheme Conditions in paragraphs 4, 5, 10 (in relation to Prescribed Occurrences (as defined and set out in **Schedule 3** to this Joint Announcement) relating to the Group Companies) and paragraphs 12 and 13 of **Schedule 1** to this Joint Announcement. Any breach or non-fulfilment of any such Scheme Conditions may be relied upon only by the Offeror. The Offeror may at any

time and from time to time at its sole and absolute discretion waive any such breach or non-fulfilment.

(b) **Company's Benefit:** The Company alone may waive the Scheme Conditions in paragraph 10 (in relation to Prescribed Occurrences (as defined and set out in **Schedule 3** to this Joint Announcement) relating to the Offeror) and paragraph 11 of **Schedule 1** to this Joint Announcement. Any breach or non-fulfilment of any such Scheme Conditions may be relied upon only by the Company. The Company may at any time and from time to time at its sole and absolute discretion waive any such breach or non-fulfilment.

(c) **Mutual Benefit:** The Offeror and the Company together may jointly waive the Scheme Conditions in paragraph 3 (to the extent legally permissible) and paragraph 9 (to the extent legally permissible) of **Schedule 1** to this Joint Announcement. For the avoidance of doubt, the Parties agree that the Scheme Conditions in paragraphs 1, 2, 6, 7 and 8 of **Schedule 1** to this Joint Announcement are not capable of being waived by either or both of the Offeror and the Company.

7. TERMINATION

7.1 **Right to Terminate.** Without prejudice to any other right of termination under the Implementation Agreement but subject to paragraph 7.4 below, the Implementation Agreement may be terminated at any time prior to the Effective Date as follows:

(a) by either the Offeror or the Company if any court of competent jurisdiction has issued an order, decree or ruling or taken any other action permanently enjoining, restraining or otherwise prohibiting the Scheme or any part thereof, or has refused to do anything necessary to permit the Scheme or any part thereof, and such order, decree, ruling, other action or refusal shall have become final and non-appealable;

(b) by either the Offeror or the Company if the resolutions submitted to the Court Meeting are not approved (without amendment) by the requisite majority of the Shareholders at the Court Meeting; or

(c) if there shall have been a breach by any Party of its obligations under the Implementation Agreement and such breach is material in the context of the Scheme, by either the Offeror or the Company (as the case may be, being the Party not in default and having the benefit of such obligations) by 30 days written notice to the other Party,

in each case, after the prior consultation of the Securities Industry Council of Singapore (the "**SIC**").

7.2 **Non-fulfilment of Scheme Conditions.** The Parties agree that, if for any reason the Scheme Conditions are not satisfied (or, if applicable, waived) or if the Scheme has not become effective on or before 5.00 p.m. on the date falling six (6) months from the date of the Implementation Agreement or such other date as the Parties may agree in writing (the "**Conditions Long-Stop Date**"), either the Offeror or the Company may immediately terminate the Implementation Agreement (save for the surviving provisions of the Implementation Agreement) by notice in writing to the other Party. Subject to paragraph 6.2, the Offeror and/or the Company (as the case may be) may invoke the non-fulfilment of any of the Scheme Conditions to terminate the Implementation Agreement, if it has first consulted the SIC and the SIC gives its approval for, or states that it has no objection to, such termination.

7.3 **Competing Offer.** The Parties agree and acknowledge that in the event of a Competing Offer or in the event that an intention to make a Competing Offer is announced (whether or not such Competing Offer is pre-conditional), the Parties agree that (notwithstanding any provision to the contrary in the Implementation Agreement) the Offeror may terminate the Implementation Agreement (save for the surviving provisions of the Implementation Agreement), by notice in writing to the Company, after prior consultation with the SIC.

A "**Competing Offer**" means any expression of interest, offer or proposal by any person other than the Offeror involving (a) a sale, transfer or other disposal of any direct or indirect interest in substantially all of the assets, business and/or undertakings of the Company (whether held directly by Company or indirectly through one or more Group Companies); (b) a general offer (including partial offer) for the GTC Shares; (c) a scheme of arrangement involving the Company or the merger of the Company with any other entity (whether by way of joint venture, reverse takeover bid, dual listed company structure or otherwise); or (d) any other arrangement having an effect similar to any of (a) to (c), including a merger or amalgamation proposal. For the purpose of this definition, a Competing Offer will be deemed to be for substantially all of the assets, business and/or undertakings of the Company if the relevant assets, business and/or undertakings in question constitute a "material amount" as defined in Note 2 to Rule 5 of the Code.

7.4 **Consultation with Other Parties**. In the event any Party intends to consult the SIC in relation to the termination of the Implementation Agreement, it shall give prior written notice of such intention to the other Party.

7.5 **Effect of Termination.** In the event of termination of the Implementation Agreement pursuant to the terms of the Implementation Agreement, the Implementation Agreement shall terminate (except for the surviving provisions of the Implementation Agreement), and there shall be no other liability on any Party.

8. IRREVOCABLE UNDERTAKINGS

8.1 **Irrevocable Undertakings.** As at the Joint Announcement Date, the Offeror has received an irrevocable undertaking from CSL (the "**Irrevocable Undertaking**"), pursuant to which he has unconditionally and irrevocably undertaken to the Offeror, among other things:

(a) to cast all of the votes (whether on a show of hands or a poll and whether in person or by proxy):

(i) in favour of the Scheme and any other matter necessary or proposed to implement or assist the implementation of the Scheme at the Court Meeting; and

(ii) against any resolution or proposal to amend the terms of the Scheme or to adjourn the Court Meeting (except where such resolution or proposal is put forth or proposed by the Offeror); and

(b) to comply with certain provisions in respect of dealings and restrictions, in his capacity as a Shareholder.

8.2 **Shareholding of CSL.** As at the Joint Announcement Date, CSL's shareholding in the Company is as follows:

	Direct Interest		Deemed Interest		Total Interest	
	No. of GTC Shares	%(1)	No. of Shares	%(1)	No. of GTC Shares	%(1)
CSL	2,555,950	7.66	-	-	2,555,950	7.66

Note:

(1) All references to percentage shareholding of the issued GTC Shares are based on 33,351,527 GTC Shares in issue as at the Joint Announcement Date and rounded to the nearest two (2) decimal places. The Company does not hold any GTC Shares in treasury.

8.3 **Termination.** Pursuant to the terms of the Irrevocable Undertaking, the Irrevocable Undertaking will terminate on the earliest of any of the following dates:

(a) the Conditions Long-Stop Date;

(b) if the Implementation Agreement is not terminated, the Effective Date; or

(c) if the Implementation Agreement lapses or is terminated for any reason without the Scheme becoming effective (other than as a result of a breach by CSL of any of his obligations under the Irrevocable Undertaking), the date on which the Implementation Agreement lapses or is terminated.

8.4 **No Other Irrevocable Undertakings.** Save for the Irrevocable Undertaking, as at the Joint Announcement Date, neither the Offeror nor any other Relevant Person (as defined in paragraph 15.2(a) below) has received any irrevocable undertaking from any party in respect of the Scheme.

9. OFFEROR'S FUTURE INTENTIONS FOR THE COMPANY

There is presently no intention by the Offeror to (i) introduce any major changes to the business of the Company; (ii) dispose of, sell or re-deploy the fixed assets of the Company; or (iii) discontinue the employment of the employees of the Company, save in the ordinary course of business.

The Offeror Board retains and reserves the right and flexibility at any time after the completion of the Scheme to consider or pursue any options in relation to the Company which may present themselves and which the Offeror Board (at such time) may regard to be in the interest of the Company, while also taking into account the interests of the various stakeholders of the Company.

10. APPROVALS REQUIRED

10.1 **Court Meeting and Court Sanction.** The Scheme will require, among others, the following approvals:

(a) the approval of the Scheme by a majority in number of the Shareholders, present and voting, either in person or by proxy at the Court Meeting, such majority representing not less than three-fourths in value of the GTC Shares voted at the Court Meeting, pursuant to the requirements of Section 210(3AB) of the Companies Act; and

(b) the sanction of the Scheme by the Court ("**Court Order**").

In addition, the Scheme will only come into effect if all the Scheme Conditions have been satisfied (or, where applicable, waived) in accordance with the Implementation Agreement and a copy of the Court Order has been lodged with ACRA.

10.2 **SGX-ST Approval.** The Scheme is subject to the approval-in-principle of the SGX-ST of the Scheme Document.

10.3 **Delisting.** The delisting of the Company is subject to receipt of the approval-in-principle of the SGX-ST for the proposed delisting of the Company from the SGX-ST after the Scheme becomes effective in accordance with its terms (the "**Delisting**").

10.4 **SIC Confirmations.** Pursuant to an application made by the Offeror to the SIC to seek certain rulings in relation to the Acquisition and the Scheme, the SIC had, on 3 November 2026, confirmed, among others, that:

(a) the Scheme is exempted from complying with Rules 14, 15, 16, 17, 20.1, 21, 22, 28, 29, 33.2 and Note 1(b) on Rule 19 of the Code, subject to the following conditions:

(i) the Offeror and its concert parties, as well as the common substantial shareholders of the Offeror and the Company, respectively, abstain from voting on the Scheme;

(ii) the directors of the Company who are also directors of the Offeror or who are acting in concert with those persons in paragraph 10.4(a)(i) above abstain from making a recommendation on the Scheme to the Shareholders;

(iii) the Scheme Document contains advice to the effect that by voting for the Scheme, the Shareholders are agreeing to the Offeror and its concert parties acquiring or consolidating effective control of the Company without having to make a general offer for the Company;

(iv) the Scheme Document discloses the names of the Offeror and its concert parties, their current voting rights in the Company as of the latest practicable date and their voting rights in the Offeror and the Company after the Scheme;

(v) the Company appoints an independent financial advisor to advise the Shareholders on the Scheme; and

(vi) the Scheme being completed within six (6) months (unless extended with the SIC's consent) from the date of this Joint Announcement;

(b) the SIC has no objections to the proposed Scheme Conditions;

(c) the Irrevocable Undertaking does not constitute special deals prohibited under Rule 10 of the Code;

(d) the Irrevocable Undertaking does not amount to an agreement or arrangement between the Offeror and CSL to cooperate to obtain or consolidate effective control of

the Company. Accordingly, CSL will not be regarded as acting in concert with the Offeror in connection with the Acquisition by virtue of the Irrevocable Undertaking; and

(e) CSL will be permitted to attend and vote on the Scheme at the Court Meeting.

11. ABSTENTION FROM VOTING

In accordance with the SIC's rulings as set out in paragraph 10.4(a)(i) above, the persons acting in concert with the Offeror in connection with the Scheme, including CTM, Yageo and Kuo Shin Investment Corporation ("**Kuo Shin**") shall abstain from voting on the Scheme.

12. FINANCIAL ADVISERS

12.1 **Financial Adviser to the Offeror.** SAC Capital Private Limited (the "**Offeror Financial Adviser**") is the financial adviser to the Offeror in respect of the Acquisition and the Scheme.

12.2 **Independent Financial Adviser to the Non-Conflicted Directors.** The directors of the Company who are considered independent for the purposes of the Scheme (collectively, the "**Non-Conflicted Directors**") will be appointing RHT Capital Pte. Ltd. as the independent financial adviser (the "**IFA**") to advise the Non-Conflicted Directors as to whether the terms of the Scheme are fair and reasonable, for the purposes of making a recommendation to the Shareholders in connection with the Scheme. Full details of the Scheme, including the recommendation of the Non-Conflicted Directors along with the advice of the IFA (the "**IFA Letter**") will be included in the Scheme Document.

13. CONFIRMATION OF FINANCIAL RESOURCES

SAC Capital Private Limited, being the financial adviser to the Offeror in connection with the Acquisition and the Scheme, confirms that sufficient financial resources are available to the Offeror to satisfy in full the Scheme Consideration payable by the Offeror for all the GTC Shares to be acquired by the Offeror pursuant to the Scheme.

14. SCHEME DOCUMENT

14.1 **Scheme Document.** The Scheme Document containing full details of the Scheme (including the recommendation of the Non-Conflicted Directors along with the IFA Letter) and giving notice of the Court Meeting to approve the Scheme will be despatched or made available to Shareholders in due course.

Shareholders are advised to refrain from taking any action in relation to their GTC Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendations of the Non-Conflicted Directors on the Scheme as well as the advice of the IFA set out in the Scheme Document.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

15. DISCLOSURE OF INTERESTS

15.1 **Company.** As at the Joint Announcement Date, the interests in GTC Shares held by the directors and the substantial shareholders of the Company are set out below:

	Direct Interest		Deemed Interest		Total Interest	
	No. of GTC Shares	%(1)	No. of GTC Shares	%(1)	No. of GTC Shares	%(1)
Directors						
CTM	3,785,549	11.35	-	-	3,785,549	11.35
CSL	2,555,950	7.66	-	-	2,555,950	7.66
Substantial Shareholders (other than Directors)						
Yageo (2)	8,232,388	24.68	1,838,954	5.51	10,071,342	30.19
Kuo Shin	1,838,954	5.51	-	-	1,838,954	5.51

Notes:

(1) All references to percentage shareholding of the issued GTC Shares are based on 33,351,527 GTC Shares in issue as at the Joint Announcement Date and rounded to the nearest two (2) decimal places. The Company does not hold any GTC Shares in treasury.

(2) Yageo, a company incorporated in Taiwan and listed on the TWSE, is the owner of the entire capital of Kuo Shin. Accordingly, pursuant to Section 4 of the Securities and Futures Act 2001, Yageo is treated as having an interest in the GTC Shares held by Kuo Shin.

Save as disclosed in this Joint Announcement, no director or controlling Shareholder of the Company has any interest in the Scheme (other than by reason only of being a director or Shareholder of the Company).

15.2 **Offeror.**

(a) **Holdings and Dealings in Company Securities.** As at the Joint Announcement Date and subject to paragraph 15.2(c) below, save as disclosed in this Joint Announcement (including paragraph 15.1 above), none of:

(i) the Offeror and its directors;

(ii) Yageo;

(iii) Kuo Shin; and

(iv) the Offeror Financial Adviser,

(each, a "**Relevant Person**" and collectively, the "**Relevant Persons**"),

(A) owns, controls or has agreed to acquire any (I) GTC Shares, (II) securities which carry voting rights in the Company, or (III) convertible securities, warrants, options or derivatives in respect of such GTC Shares or securities which carry voting rights in the Company (collectively, the "**Company Securities**"); or

(B) has dealt for value in any Company Securities during the three (3)-month period prior to the Joint Announcement Date.

(b) **Other Arrangements in respect of Company Securities.** As at the Joint Announcement Date and subject to paragraph 15.2(c) below, save as disclosed in this Joint Announcement, none of the Relevant Persons has:

(i) received any irrevocable undertaking or commitment from any person in respect of the Scheme;

(ii) entered into any arrangement (whether by way of option, indemnity or otherwise) in relation to the Company Securities which might be material to the Scheme;

(iii) granted a security interest relating to any Company Securities to another person, whether through a charge, pledge or otherwise;

(iv) borrowed any Company Securities from another person (excluding borrowed Company Securities which have been on-lent or sold); or

(v) lent any Company Securities to another person.

(c) **Further Enquiries.** In the interests of confidentiality, save for the Relevant Persons, the Offeror has not made enquiries in respect of certain other parties who are or may be presumed to be acting in concert with it in connection with the Scheme. Similarly, in the interests of confidentiality, the Offeror Financial Adviser has not made any enquiries in respect of the other members of its group. Further enquiries will be made of such persons subsequent to this Joint Announcement and the relevant disclosures will be made in due course and in the Scheme Document.

If the aggregate number of Company Securities owned, controlled or agreed to be acquired by the Offeror and all parties acting in concert with it in connection with the Scheme represent 0.5% or more of the total number of issued GTC Shares, the Offeror will promptly announce such holdings to the public.

16. OVERSEAS SHAREHOLDERS

The applicability of the Scheme to Shareholders whose addresses are outside Singapore, as shown on the Register of Members of the Company, or as the case may be, in the records of The Central Depository (Pte) Limited ("**Overseas Shareholders**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, all Overseas Shareholders should inform themselves about, and observe, any applicable legal requirements in their own jurisdictions.

Where there are potential restrictions on sending the Scheme Document to any overseas jurisdiction, the Offeror reserves the right not to send such documents to Shareholders in such overseas jurisdiction. For the avoidance of doubt, the Scheme is being proposed to all Shareholders (including Overseas Shareholders), including those to whom the Scheme Document will not be, or may not be, sent, provided that the Scheme Document does not constitute an offer or a solicitation to any person in any jurisdiction in which such offer or solicitation is unlawful and the Scheme is not being proposed in any jurisdiction in which the introduction or implementation of the Scheme would not be in compliance with the laws of such jurisdiction.

Overseas Shareholders who are in doubt about their positions should consult their own professional advisers in the relevant jurisdictions.

Further details in relation to Overseas Shareholders will be contained in the Scheme Document.

17. TWSE ANNOUNCEMENT AND TWSE PRESS RELEASE

The Offeror, being a company listed on the TWSE, is required to release an announcement on the TWSE in connection with the Acquisition and the Scheme ("**TWSE Announcement**"). The Offeror has also issued a press release following the Offeror's press conference held in Taiwan on 9 November 2026, in connection with the Acquisition and the Scheme ("**TWSE Press Release**"). The TWSE Announcement and the TWSE Press Release have been released by the Offeror on the TWSE at: *https://mops.twse.com.tw/mops/#/web/t146sb05?companyId=6271*. The English language versions of the same may be accessed at: *https://share.google/IwnTcNEOpUOl8wcEt*.[3]

The Offeror may, from time to time, release further announcements on the TWSE in respect of the Acquisition and the Scheme, which may be accessible at: *https://mops.twse.com.tw/mops/#/web/t146sb05?companyId=6271*. The English language versions of the same may be accessed at: *https://share.google/IwnTcNEOpUOl8wcEt*.[4]

18. DOCUMENTS FOR INSPECTION

Copies of the Implementation Agreement and the Irrevocable Undertaking will be made available for inspection during normal business hours at the registered office of the Company at 9 Straits View #06-07, Marina One West Tower, Singapore 018937, from the Joint Announcement Date up until the Effective Date.

19. RESPONSIBILITY STATEMENTS

19.1 **Company Board.** The directors of the Company Board (including any who may have delegated detailed supervision of the preparation of this Joint Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Joint Announcement which relate to the Company (excluding information relating to the Offeror, and/or the Offeror Financial Adviser, any opinion expressed by the Offeror, and/or the Offeror Financial Adviser and/or any information and opinions set out in the TWSE Announcement and the TWSE Press Release) are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this Joint Announcement, the omission of which would make any statement in this Joint Announcement misleading, and the directors of the Company Board jointly and severally accept responsibility accordingly.

Where any information in this Joint Announcement (including information which relates to the Company and the Group) has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeror or the Offeror Financial Adviser, the sole responsibility of the directors of the Company Board has been to ensure that, through reasonable enquiries, such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Joint Announcement in its proper form and context. The directors of the Company Board do not accept any responsibility for any information relating to the Offeror and/or the Offeror Financial Adviser, any opinion expressed by the Offeror and/or the Offeror Financial Adviser and/or any information and opinions set out in the TWSE Announcement and the TWSE Press Release.

[3] The Offeror's stock code on the TWSE is 6271.
[4] The Offeror's stock code on the TWSE is 6271.

19.2 **Offeror Board.** The directors of the Offeror Board (including any who may have delegated detailed supervision of the preparation of this Joint Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Joint Announcement which relate to the Offeror including all information and opinions in the TWSE Announcement and the TWSE Press Release (excluding information relating to the Company or any opinion expressed by the Company) are fair and accurate and that, where appropriate, no material facts which relate to the Offeror have been omitted from this Joint Announcement, the omission of which would make any statement in this Joint Announcement misleading, and the directors of the Offeror Board jointly and severally accept responsibility accordingly.

Where any information in this Joint Announcement (including the TWSE Announcement and the TWSE Press Release and information which relates to the Offeror) has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the directors of the Offeror Board has been to ensure that, through reasonable enquiries, such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Joint Announcement in its proper form and context. The directors of the Offeror Board do not accept any responsibility for any information relating to the Company, or any opinion expressed by the Company.

10 November 2026

By order of the Company Board	By order of the Offeror Board
GLOBAL TESTING CORPORATION LIMITED	**TONG HSING ELECTRONIC INDUSTRIES, LTD**

Any queries relating to this Joint Announcement, the Acquisition or the Scheme should be directed to the following:

SAC Capital Private Limited

1 Robinson Road
#21-01 AIA Tower
Singapore 048542

Tel: +65 6232 3200

IMPORTANT NOTICE

All statements other than statements of historical facts included in this Joint Announcement are or may be forward-looking statements. Forward-looking statements include but are not limited to those using words such as "seek", "expect", "anticipate", "estimate", "believe", "intend", "project", "plan", "strategy", "forecast" and similar expressions or future or conditional verbs such as "will", "would", "should", "could", "may" and "might". These statements reflect the Offeror's or the Company's (as the case may be) current expectations, beliefs, hopes, intentions or strategies regarding the future and assumptions in light of currently available information. Such forward-looking statements are not guarantees of future performance or events and involve known and unknown risks and uncertainties. Accordingly, actual results may differ materially from those described in such forward-looking statements. Shareholders and investors of the Offeror and the Company should not place undue reliance on such forward-looking statements, and neither the Offeror nor the Company undertakes any obligation to update publicly or revise any forward-looking statements.

Schedule 1
Scheme Conditions

All capitalised terms used and not defined in this Joint Announcement shall have the same meanings as given to them in the Implementation Agreement, a copy of which is available for inspection during normal business hours at the registered office of the Company at 9 Straits View #06-07, Marina One West Tower, Singapore 018937 from the Joint Announcement Date up until the Effective Date.

The completion of the Acquisition is conditional upon the satisfaction (or, where applicable and lawful, the waiver of the Party having the benefit) of the following:

1. **Regulatory Approvals**: prior to the first application to the Court for the order to convene the Court Meeting, the receipt of the Regulatory Approvals as set out in **Schedule 2** to this Joint Announcement and such approvals not being revoked or withdrawn (if applicable) on or before the Confirmation Date (as defined in the Implementation Agreement);

2. **Taiwan DIR Approval**: the receipt of approval from the Taiwan Department of Investment Review in respect of the Acquisition, being a proposed outbound investment by the Offeror (the "**Taiwan DIR Approval**") and such approval not being revoked or withdrawn (if applicable) on or before the Confirmation Date;

3. **Authorisations**: in addition to the approvals aforementioned in paragraphs 1 and 2 above:

   (a) in relation to the Company (and in addition to the approvals and steps referred to in paragraphs 6, 7 and 8) all other authorisations, consents, clearances, permissions and approvals as are necessary or required by the Company under any and all applicable laws from all relevant Governmental Agencies (as defined in the Implementation Agreement), for or in respect of the Acquisition or the implementation of the Scheme being obtained; and

   (b) in relation to the Offeror, all authorisations, consents, clearances, permissions and approvals as are necessary or required by the Offeror under any and all applicable laws from all Governmental Agencies, for or in respect of the Acquisition or implementation of the Scheme being obtained;

   and if any such authorisations, consents, clearances, permissions and approvals is subject to any conditions or requires any actions or obligations to be taken or performed, all such actions having been duly taken or performed (by the Company or the Offeror, solely bearing the respective costs and expenses, as the case may be) on or prior to the first application to the Court for the order to convene the Court Meeting;

4. **Major Customers:** the receipt of all authorisations, consents, clearances, permissions and approvals as are necessary or required by the Group from the Major Customers (as defined in the Implementation Agreement) for or in respect of the implementation of the Scheme and/or the Acquisition;

5. **Relevant Facilities**: (i) the receipt of all authorisations, consents, clearances, permissions and approvals as are necessary or required by the Group from the counterparties to the Relevant Facilities (as defined in the Implementation Agreement) for or in respect of the implementation

of the Scheme and/or the Acquisition; and/or (ii) the repayment of all outstanding amounts under the Relevant Facilities (if any) and termination of the Relevant Facilities;

6. **Shareholders' Approval**: the approval of the Scheme by the Shareholders at the Court Meeting in compliance with Section 210(3AB) of the Companies Act;

7. **Court Order**: the grant of the Court Order by the Court and such Court Order having become final;

8. **Lodgement of the Court Order**: the lodgement of the Court Order with ACRA pursuant to Section 210(5) of the Companies Act;

9. **No Legal or Regulatory Restraint**: between the date of the Implementation Agreement and up to the Confirmation Date, no injunction or other order being issued by any Governmental Agency or by any court of competent jurisdiction or other legal or regulatory restraint, prohibition or condition preventing the consummation of the Acquisition or the implementation of the Scheme or proposed transactions relating to the Scheme, being in effect;

10. **No Prescribed Occurrence**: between the date of the Implementation Agreement and up to the Confirmation Date, no Prescribed Occurrence (as set out in **Schedule 3** to this Joint Announcement) in relation to the Company (or, where applicable, any other Group Company) or the Offeror, as the case may be, occurring other than as required or contemplated by the Implementation Agreement;

11. **Offeror's Representations, Warranties and Covenants**:

    (a) the representations and warranties of the Offeror set out in Schedule 2 of the Implementation Agreement that:

        (i) are qualified as to materiality and the Fundamental Acquiror Warranties (as defined in the Implementation Agreement) shall be true and accurate in all respects; and

        (ii) are not qualified as to materiality (other than the Fundamental Acquiror Warranties) shall be true and accurate in all material respects,

    in each case as of the date of the Implementation Agreement and as of the Confirmation Date (as if they have been given again on and as of that date) except to the extent any such representation or warranty expressly relates to an earlier date (in which case as of such earlier date); and

    (b) the Offeror shall have, as of the Confirmation Date, performed and complied in all material respects with all covenants and agreements contained in the Implementation Agreement which are required to be performed by or complied with by it, on or prior to the Confirmation Date;

12. **The Company's Representations, Warranties and Covenants**:

    (a) the representations and warranties of the Company set out in Schedule 3 of the Implementation Agreement that:

(i) are qualified as to materiality and the Fundamental GTC Warranties (as defined in the Implementation Agreement) shall be true and accurate in all respects; and

(ii) are not qualified as to materiality (other than the Fundamental GTC Warranties) shall be true and accurate in all material respects,

in each case as of the date of the Implementation Agreement and as of the Confirmation Date (as if they have been given again on and as of that date) except to the extent any such representation or warranty expressly relates to an earlier date (in which case as of such earlier date); and

(b) the Company shall have, as of the Confirmation Date, performed and complied in all material respects with all covenants and agreements contained in the Implementation Agreement which are required to be performed by or complied with by it, on or prior to the Confirmation Date; and

13. **No Loss of Major Customers:** between the date of the Implementation Agreement and the Confirmation Date, there being no loss of any Major Customer or any written notice given by any Major Customer indicating that it wishes to cease being a customer of the Group.

Schedule 2
Regulatory Approvals

All capitalised terms used and not defined in this Joint Announcement shall have the same meanings as given to them in the Implementation Agreement, a copy of which is available for inspection during normal business hours at the registered office of the Company at 9 Straits View #06-07, Marina One West Tower, Singapore 018937 from the Joint Announcement Date up until the Effective Date.

1. Confirmation from the SIC that:

    (a) Rules 14, 15, 16, 17, 20.1, 21, 22, 28, 29, 33.2 and Note 1(b) on Rule 19 of the Code do not apply to the Scheme, subject to any conditions that the SIC may deem fit to impose; and

    (b) it has no objections to the Scheme Conditions as set out in **Schedule 1** to this Joint Announcement.

2. Approval-in-principle of the SGX-ST of the Scheme Document and for the proposed Delisting of the Company.

Schedule 3
Prescribed Occurrences

All capitalised terms used and not defined in this Joint Announcement shall have the same meanings as given to them in the Implementation Agreement, a copy of which is available for inspection during normal business hours at the registered office of the Company at 9 Straits View #06-07, Marina One West Tower, Singapore 018937 from the Joint Announcement Date up until the Effective Date.

For the purposes of the Implementation Agreement, "**Prescribed Occurrences**" in relation to the Offeror, the Company and/or any other Group Company, as the case may be, means any of the following:

1. **Conversion of Shares**: the Company converting all or any of its shares into a larger or smaller number of shares;

2. **Share Buy-back**: the Company entering into a share buy-back agreement or resolving to approve the terms of a share buy-back agreement under the Companies Act or the equivalent companies or securities legislation;

3. **Reduction of Share Capital**: the Company resolving to reduce its share capital in any way;

4. **Allotment of Shares**: the Company making an allotment of, or granting an option to subscribe for, any shares or securities convertible into shares or agreeing to make such an allotment or to grant such an option or convertible security, or any other Group Company doing any of the foregoing with respect to its own securities;

5. **Issuance of Debt Securities**: the Company (or any other Group Company) issuing, or agreeing to issue, convertible notes or other debt securities;

6. **Dividends**: the Company declaring, making or paying any dividends or any other form of distribution to its shareholders;

7. **Injunctions**: an injunction or other order issued by any court of competent jurisdiction or other legal restraint or prohibition preventing the consummation of the Scheme or the Acquisition or any part thereof by either the Offeror or the Company;

8. **Resolution for Winding Up**: the Company (or any other Group Company) or the Offeror resolving that it be wound up;

9. **Appointment of Liquidator and Judicial Manager**: the appointment of a liquidator, provisional liquidator, judicial manager, provisional judicial manager and/or other similar officer of the Company (or of any other Group Company) or the Offeror;

10. **Order of Court for Winding Up**: the making of an order by a court of competent jurisdiction for the winding up of the Company (or of any other Group Company) or the Offeror;

11. **Composition**: the Company (or any other Group Company) or the Offeror entering into any arrangement or general assignment or composition for the benefit of its creditors generally;

12. **Appointment of Receiver**: the appointment of a receiver or a receiver and manager, in relation to the property or assets of the Company (or of any other Group Company) or the Offeror;

13. **Insolvency**: the Company (or any other Group Company) or the Offeror becoming or being deemed by law or a court to be insolvent or stops or suspends or threatens to stop or suspend payment of its debts;

14. **Cessation of Business**: the Company (or any other Group Company) or the Offeror ceases or threatens to cease for any reason to carry on business in the usual course;

15. **Breach of the Implementation Agreement**: the Company or the Offeror being in material breach of any of the provisions of the Implementation Agreement;

16. **Investigations and Proceedings**: if the Company (or any other Group Company) or the Offeror or any of their respective directors is or will be the subject of any governmental, quasi-governmental, criminal, regulatory or stock exchange investigation and/or proceeding; or

17. **Analogous Event**: any event occurs which, under the laws of any jurisdiction, has an analogous or equivalent effect to any of the foregoing event(s).