



EUROPTRONIC GROUP LTD

(Company Registration Number 200009775K)

(Incorporated in the Republic of Singapore on 18 November 2000)

PROPOSED SALE BY EUROPTRONIC GROUP LTD OF ITS ENTIRE EQUITY INTEREST IN EUROPTRONIC (SUZHOU) CO., LTD – SUPPLEMENTAL AGREEMENT TO THE MEMORANDUM OF UNDERSTANDING DATED 25 JANUARY 2016

Capitalised terms used herein shall have the definitions ascribed to them in the announcement dated 25 January 2016, unless otherwise stated or the context otherwise requires.

The Board of Directors of Europtonic Group Ltd (the “**Company**”) refers to its announcement dated 25 January 2016 relating to the memorandum of understanding dated 25 January 2016 (the “**MOU**”), entered into among the Company, Europtonic (Suzhou) Co., Ltd (“**Europtronic Suzhou**”) and Nantong Jianghai Power Electronics Co., Ltd. (南通新江海动力电子有限公司) (the “**Purchaser**”, and together with the Company and Europtonic Suzhou, the “**Parties**”), for the proposed sale by the Company of its entire equity interest in Europtonic Suzhou to the Purchaser (the “**Proposed Sale**”).

The Company wishes to announce that the Parties had, on 7 June 2016, entered into a supplemental agreement to the MOU (the “**Supplemental MOU**”) to vary, amend and/or modify certain terms of the MOU.

It was noted under the Supplemental MOU that the Purchaser is satisfied with the results of its due diligence conducted on Europtonic Suzhou and the Parties are now negotiating on the terms of the Proposed Sale.

The following terms of the MOU were also varied, amended and/or modified pursuant to the Supplemental MOU:

- (a) the land and factory currently held or owned by Europtonic Suzhou will no longer be excluded from the Proposed Sale and will now form part of the assets of Europtonic Suzhou to be sold to the Purchaser and its value will be taken into account while determining the consideration for the Proposed Sale;
- (b) the Definitive Agreement will now be executed on or before 20 June 2016;
- (c) the Parties shall, on a best endeavours basis, complete the Proposed Sale on or before 30 July 2016; and
- (d) the Purchaser waiving the requirement of the Company pledging 10% of its equity interest in Europtonic Suzhou in favour of the Purchaser.

Save for the above, all other terms and conditions contained in the MOU remain unchanged.

The Company will make an announcement disclosing further details of the Proposed Sale upon execution of the Definitive Agreement and will make appropriate update announcement(s) on the Proposed Sale at the relevant time.

By Order of the Board
Europtronic Group Ltd

HUANG SHIH-AN
Non-Executive Chairman
8 June 2016