

SANTAK HOLDINGS LIMITED
(Company Registration Number: 200101065H)

PROPOSED DISPOSAL OF 100% EQUITY INTEREST OF SANTAK METAL MANUFACTURING (WUXI) CO., LTD.

COMPLETION OF THE PROPOSED DISPOSAL

Unless otherwise defined, the capitalized terms used herein shall have the same meanings as set out in the Announcement dated 24 November 2016 (as defined below) and the circular dated 10 January 2017 issued by the Company to the shareholders of the Company.

1. INTRODUCTION

The board of directors (“**Directors**” or “**Board**”) of Santak Holdings Limited (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the announcement by the Company on 24 November 2016 (the “**Announcement**”) regarding Santak Metal Manufacturing Pte Ltd (the “**Vendor**”), a wholly owned subsidiary of the Company, entered into a sale and purchase agreement dated 24th November 2016 (the “**SPA**”) with LY Investment (HK) Limited (领益(香港)有限公司) (the “**Purchaser**”) for the sale of 100% equity interest of Santak Metal Manufacturing (Wuxi) Co., Ltd. to the Purchaser (the “**Proposed Disposal**”).

2. COMPLETION OF THE PROPOSED DISPOSAL

The Board wishes to announce that the Proposed Disposal was completed on 16 March 2017 upon receiving the final instalment payment of the Consideration.

At the Completion, the amount paid by the Purchaser to the Vendor was USD14,553,255 comprising USD21,000,000 minus the Adjustments as provided for in the SPA of USD1,246,745 and minus the first instalment of USD5,200,000 which had been received by the Vendor previously in November 2016.

Santak Metal Manufacturing (Wuxi) Co., Ltd. has ceased to be an indirect wholly owned subsidiary of the Company.

By Order of the Board

Lynn Wan Tiew Leng
Company Secretary
16 March 2017

*This announcement has been prepared by the Company and its contents have been reviewed by the Company’s sponsor (“**Sponsor**”), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (“**Exchange**”). The Company’s Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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