



InnoTek Limited

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InnoTek Forms JV With China's Fourth-Largest TV Manufacturer Konka; Will Produce Metal Components in Anhui and Have Option To Use Suzhou Facility To Meet Spillover Demand for TV Sets

SINGAPORE, 29 October 2014 – SGX Mainboard-listed InnoTek Limited (“InnoTek” or the “Company”) announced today it would partner the Konka Group (“Konka”), China’s fourth-largest TV manufacturer, to design and produce high-end precision metal components needed for larger, high definition flat screens.

InnoTek said its wholly owned subsidiary, Mansfield Manufacturing Company Limited, Hong Kong (“Mansfield”), has entered into a 49:51 joint-venture (“JV”) with Shenzhen Konka Precision Mould Manufactory Co., Ltd. (“Konka Precision”) to design and manufacture precision metal parts, hardware fittings and offer metal assembly of TV sets for domestic and export markets.

The JV Company, Anhui KM Technology Co. Ltd. (“Anhui KM Technology”), will have a total registered capital of 20 million RMB. InnoTek will relocate a fully automated precision metal stamping line, together with technical resources, from its manufacturing facility in Suzhou to the JV which will be located in Chuzhou, Anhui Province, the home of a major Konka manufacturing centre.

Listed on the Shenzhen Stock Exchange, the Konka Group is China’s fourth largest TV manufacturing and a leading domestic brand. Having shipped 6.0 million TV sets in 2013, it is stepping up efforts to increase domestic sales and exports at a time when Chinese manufacturers compete intensely with Japanese and Korean brands to offer TV sets with higher resolutions and wider screens.

The JV will combine the capabilities of Konka Precision in plastic injection moulding and of InnoTek in precision metal stamping, said InnoTek’s Executive Director, Mr. Peter Tan Boon Heng. “The JV allows us to provide precision metal stamping activities and utilize spare capacity of our Suzhou facility to meet any spillover demand experienced by Konka in Anhui.”

“China is a major TV market in which consumers are demanding increasingly bigger screens with higher quality. This JV is in line with our strategy to diversify our customer mix and improve InnoTek’s overall utilization of resources as part of our efforts to enhance shareholder value,” he added.

End of Release

About InnoTek Limited

Singapore Exchange Mainboard-listed InnoTek Limited (together with its subsidiaries “the Group”) is a precision metal components manufacturer, serving the consumer electronics, printing and imaging and automotive industries.

With five manufacturing facilities in the PRC, the Group’s wholly owned subsidiary, Mansfield Manufacturing Company Limited (“MSF”), provides precision metal stamping, commercial tool and die fabrications and sub-assembly works to a strong and diversified base of end-customers.

For more information, visit: www.innotek.com.sg

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