

TAI SIN ELECTRIC LIMITED

(Company Registration No. 198000057W)

(Incorporated in the Republic of Singapore)

INCREASE IN SHARE CAPITAL OF CIPGI PTE. LTD.

The Board of Directors of Tai Sin Electric Limited (“**Tai Sin**”) wishes to announce that on 1st April 2014, CIPGI Pte. Ltd. (“**CIPGI**”), a 100% own subsidiary of Cast Laboratories Pte. Ltd. (“**CastLab**”), which is in turn 65% owned by Tai Sin, increased its share capital by issuing 5,000,000 new ordinary shares to CastLab at \$1.00 per share. The consideration for the share issue of \$5,000,000 was satisfied in full by capitalising an equivalent sum due and owing to CastLab by CIPGI.

The issued share capital of CIPGI has accordingly increased to \$6,000,000 represented by 6,000,000 fully paid up ordinary shares.

CIPGI intends to tender for certain projects which have a stipulated minimum net tangible asset prequalifying criteria. The increase in share capital will enable CIPGI to meet that criteria.

The transaction is not expected to have any material effect on the earnings per share and net tangible assets per share of the Tai Sin Group in the current financial year ending 30 June 2014.

None of the directors or substantial shareholders of Tai Sin has any interest, direct or indirect (other than through Tai Sin), in the transaction.

BY ORDER OF THE BOARD

Mr. Tan Shou Chieh
Secretary

Singapore, 1st April 2014