

EXIT OFFER

in connection with

THE VOLUNTARY DELISTING OF SINOTEL TECHNOLOGIES LTD. FROM THE OFFICIAL LIST OF THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

by

DELOITTE & TOUCHE CORPORATE FINANCE PTE LTD

(Company Registration Number: 200200144N)
(Incorporated in the Republic of Singapore)

for and on behalf of

ADVANCE TECHNOLOGY HOLDING LTD

(Company Number: 1863143)
(Incorporated in the British Virgin Islands)

to acquire all the issued and paid-up ordinary shares in the capital of



SINOTEL TECHNOLOGIES LTD.

(Company Registration Number: 200614275R)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
Advance Technology Holding Ltd and parties acting or deemed to be acting in concert with it

LEVEL OF ACCEPTANCES OF THE EXIT OFFER

1. INTRODUCTION

Deloitte & Touche Corporate Finance Pte Ltd ("**Deloitte**") refers to the exit offer letter dated 28 January 2016 (the "**Exit Offer Letter**") issued by Deloitte, for and on behalf of Advance Technology Holding Ltd (the "**Offeror**"), to the shareholders of Sinotel Technologies Ltd. (the "**Company**") in relation to the voluntary delisting of the Company from the Official List of the Singapore Exchange Securities Trading Limited ("**SGX-ST**") pursuant to Rules 1307 and 1309 of the listing manual of the SGX-ST and the exit offer in cash (the "**Exit Offer**") by Deloitte, for and on behalf of the Offeror, to acquire all the issued ordinary shares in the capital of the Company (the "**Shares**"), other than those Shares held, directly or indirectly, by the Offeror as at the date of the Exit Offer (the "**Offer Shares**").

All capitalised terms not defined herein shall have the same meaning ascribed to them in the Exit Offer Letter, unless otherwise stated or the context otherwise requires.

2. LEVEL OF ACCEPTANCES

Pursuant to Rule 28.1 of The Singapore Code on Take-overs and Mergers, Deloitte wishes to announce, for and on behalf of the Offeror, that:

- (a) **Acceptances of the Exit Offer.** As at 5.00 p.m. on 22 February 2016, the Offeror had received, pursuant to the Exit Offer, valid acceptances amounting to 17,481,150 Offer Shares, representing approximately 4.13% of the total number of issued Shares.
- (b) **Shares held on or before the Joint Announcement Date.** Immediately prior to the Joint Announcement Date,
 - (i) the Offeror held 340,401,067 Shares; and
 - (ii) its Concert Parties did not hold any Shares.
- (c) **Shares acquired or agreed to be acquired after the Joint Announcement Date and up to 5.00 p.m. on 22 February 2016 (other than pursuant to valid acceptances of the Exit Offer).** From the Joint Announcement Date and up to 5.00 p.m. on 22 February 2016, other than pursuant to valid acceptances of the Exit Offer,
 - (i) the Offeror has acquired or agreed to acquire an aggregate of 25,981,600 Shares, representing approximately 6.14% of the total number of issued Shares; and
 - (ii) its Concert Parties had not acquired or agreed to acquire any Shares.

3. RESULTANT SHAREHOLDING

Accordingly, as at 5.00 p.m. on 22 February 2016, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and its Concert Parties, and (b) valid acceptances of the Exit Offer, amount to an aggregate of 383,863,817 Shares, representing approximately 90.77% of the total number of issued Shares.

4. RESPONSIBILITY STATEMENT

The sole director of the Offeror has taken all reasonable care to ensure that the facts stated and opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading, and accepts responsibility accordingly. Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company (including, without limitation, information relating to the Company), the sole responsibility of the sole director of the Offeror has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources and/or reflected or reproduced in this announcement in its proper form and context.

The sole director of the Offeror accepts full responsibility accordingly.

Issued by

Deloitte & Touche Corporate Finance Pte Ltd

For and on behalf of
Advance Technology Holding Ltd
23 February 2016

Any enquiries relating to this announcement should be directed during office hours to:

Deloitte & Touche Corporate Finance Pte Ltd

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