

AVI-TECH ELECTRONICS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration Number 198105976H)
(the "**Company**")

**PROPOSED CORPORATE RESTRUCTURING OF THE COMPANY
BY WAY OF A SCHEME OF ARRANGEMENT
UNDER SECTION 210 OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE
DELISTING OF THE COMPANY AND LISTING OF AVI-TECH HOLDINGS LIMITED**

1. INTRODUCTION

The Board of Directors of the Company refers to:

- (i) the document dated 6 October 2021 containing, *inter alia*, information on the Restructuring and the Scheme (the "**Document**"); and
- (ii) the announcements (the "**Announcements**") made on 18 February 2020, 10 September 2020, 1 April 2021, 6 May 2021, 25 June 2021, 6 October 2021, 27 October 2021, 28 October 2021, 23 November 2021, 9 December 2021, 14 December 2021, 22 December 2021 and 23 December 2021 in relation to the Restructuring and the Scheme.

Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Document.

2. DELISTING OF THE COMPANY

The Board of Directors wishes to announce that the Company will be delisted with effect from 29 December 2021.

3. LISTING OF AVI-TECH HOLDINGS LIMITED

The Board of Directors also wishes to announce that 171,046,040 new ordinary shares in the capital of Avi-Tech Holdings Limited ("**NewCo**") have been allotted and issued by NewCo. The NewCo Shares will be credited into the Securities Accounts of Depositors pursuant to the Scheme on 28 December 2021, on the basis of one (1) NewCo Share for every one (1) Share held by each Entitled Shareholder as at the Record Date.

Including the one (1) existing NewCo Share, the total issued share capital of NewCo following the allotment and issuance comprises 171,046,041 NewCo Shares. The NewCo Shares will be listed and quoted on the Mainboard of the SGX-ST on 29 December 2021 and trading of the NewCo Shares will commence with effect from 9.00 a.m. on 29 December 2021.

4. RESPONSIBILITY STATEMENT

The Directors of the Company (including those who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the Company are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this announcement, and the directors of the Company jointly and severally accept responsibility accordingly. Where any information which relates to the Company has been extracted or reproduced from published or otherwise publicly available sources, the sole responsibility of the Directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

BY ORDER OF THE BOARD

Khor Thiam Beng
Non-Executive Chairman &
Independent Director
27 December 2021