

Ellipsiz Ltd

Registration Number: 199408329R
Incorporated in the Republic of Singapore

DISPOSAL OF INTEREST IN ADVANTECH CORPORATION (THAILAND) CO., LTD (“ATH”)

The board of directors of Ellipsiz Ltd (the “**Company**”) wishes to announce that iNETest Resources Pte Ltd (“**iNETest**”), a wholly owned subsidiary of the Company, has entered into a Share Purchase Agreement dated 22 March 2018 (“**Agreement**”) with Advantech Co., Singapore Pte Ltd (“**Buyer**”) to sell iNETest’s entire 49% interest in ATH to the Buyer for a cash consideration of Thai Baht Twenty-three million Five hundred thousand (THB23,500,000) (“**Consideration**”) which is approximately S\$987,000.

Upon completion of the sale, iNETest will cease to have any interest in ATH, an associated company of the Company, whose principal activities are trading and engineering services.

Based on its management accounts as at 31 December 2017, ATH has an unaudited net asset value of approximately S\$1.98 million.

The Consideration was based on arm’s length negotiations and was arrived at on a willing-buyer, willing-seller basis, taking into account, *inter alia*, the net asset value of ATH as at 31 December 2017. The Consideration is payable in cash upon completion of the sale.

The transactions contemplated under the Agreement are not expected to have a material impact on the earnings per share and the net tangible assets per share of the Company or the Ellipsiz group for the financial year ending 30 June 2018.

None of the directors of the Company has any direct or indirect interest in the aforesaid sale transaction other than through their interests in the Company. The directors of the Company are not aware of any controlling shareholder having any interest, direct or indirect (other than through their interests in the Company), in the aforesaid sale transaction, and have not received any notification of interest in the sale transaction from any controlling shareholder.

By Order of the Board
CHNG HEE KOK
Chairman
22 March 2018