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TECHCOMP (HOLDINGS) LIMITED

天美（控股）有限公司*

(Incorporated in Bermuda with limited liability)

Hong Kong Stock Code: 1298

Singapore Stock Code: T43

CONNECTED TRANSACTION ACQUISITION OF REMAINING INTERESTS IN THE JINGKE COMPANIES

The Board wishes to announce that on 17 January 2014, the Purchaser, a wholly owned subsidiary of the Company, entered into the Acquisition Agreement with the Vendor, pursuant to which the Vendor agreed to sell and the Purchaser agreed to purchase the remaining interests in the Jingke Companies at the Consideration of RMB13,313,000 (equivalent to approximately US\$2,130,000).

Immediately upon the Completion, the Jingke Companies will become indirect wholly owned subsidiaries of the Company.

As the Vendor is a deemed substantial shareholder of Jingke Scientific, while Jingke Trading is a subsidiary of the Vendor and therefore each of the Vendor and Jingke Trading is considered as a connected person of the Group at the subsidiary level under Rule 14A.11 of the Listing Rules. Accordingly, the entering into of the Acquisition Agreement by the Purchaser constitutes a connected transaction of the Company.

As each of the transactions under the Acquisition Agreement was entered into by the Group with the same party, such transactions are aggregated and treated as if they were one transaction for the purpose of deriving the applicable percentage ratios pursuant to Rules 14A.25 and 14A.26 of the Listing Rules. Given that all the applicable percentage ratios of the Listing Rules exceed 0.1% but are less than 5%, the Acquisition is subject to the reporting and announcement requirements, but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

THE ACQUISITION AGREEMENT

Date

17 January 2014

Parties

Purchaser: Glory Union Investments Limited

Vendor: 上海儀電電子（集團）有限公司 (INESA Electron (Group) Co., Ltd. #)

Assets to be acquired

(i) 49% equity interests in Jingke Scientific and (ii) 51% equity interests in Jingke Trading

Consideration

The Consideration is RMB13,313,000 (equivalent to approximately US\$2,130,000) (subject to adjustment in accordance with the terms of the Acquisition Agreement) and will be funded by internal resources of the Group and/or bank borrowings.

Basis of Consideration

The Consideration was determined after arm's length negotiations between the Vendor and the Purchaser with reference to, among other things, (i) the appraised net asset values of Jingke Scientific and Jingke Trading as at 30 June 2013, being the valuation date, of approximately RMB27,018,000 and RMB147,000, respectively, as appraised by an independent valuer using cost (asset-based) method, and (ii) the business nature and the

business prospects of the Jingke Companies. On a proportionate basis, the net asset values of Jingke Scientific and Jingke Trading are approximately RMB13,238,000 and RMB75,000 respectively. The Board deems the Consideration as fair and reasonable and in the interests of the Shareholders as a whole.

Adjustment

The Consideration will be adjusted based on changes of the net asset values of the Jingke Companies for the period between 30 June 2013 (the date of valuation) and the date of Completion.

Completion

The Completion is expected to take place on or before 30 April 2014.

Immediately upon the Completion, the Jingke Companies will become indirect wholly owned subsidiaries of the Company. The financial results of Jingke Trading will be consolidated with the results of the Group, and the financial results of Jingke Scientific will continue to be consolidated with the results of the Group, but to a greater extent from 51% to 100%.

INFORMATION ON THE JINGKE COMPANIES

Jingke Scientific is a limited liability company incorporated in the PRC, which is mainly engaged in the manufacturing of analytical and laboratory instruments.

Jingke Trading is a limited liability company incorporated in the PRC, which is mainly engaged in the trading of analytical and laboratory instruments.

Set out below is the financial information of the Jingke Companies based on their respective unaudited management accounts prepared in accordance with International Financial Reporting Standards for the two years ended 31 December 2012.

	Jingke Scientific		Jingke Trading	
	For the year ended 31 December		For the year ended 31 December	
	2012	2011	2012	2011
	USD'000	USD'000	USD'000	USD'000
Turnover	5,514	4,112	4,735	5,293
(Loss) before income tax	(942)	(163)	(332)	(582)
(Loss) Profit after income tax	(865)	55	(332)	(582)
	As at 31 December		As at 31 December	
	2012	2011	2012	2011
	USD'000	USD'000	USD'000	USD'000
Net asset value	5,183	6,048	455	783

REASONS FOR THE ACQUISITION

The Company entered into the Acquisition Agreement in order to acquire the remaining equity interests in the Jingke Companies as it is optimistic about the business prospect of the manufacturing and trading of analytical and laboratory instruments. The Acquisition enables the Company to convert the Jingke Companies into its wholly owned subsidiaries, thus enabling the Company to execute its strategy in a more efficient and effective manner.

The Directors (including the independent non-executive Directors) consider that the terms in the Acquisition Agreement which had been negotiated on an arm's length basis are based on normal commercial terms, and the terms thereof are fair and reasonable and are in the best interests of the Group and the Shareholders as a whole.

IMPLICATIONS UNDER THE LISTING RULES

As the Vendor is a deemed substantial shareholder (as defined in the Listing Rules) of Jingke Scientific, while Jingke Trading is a subsidiary of the Vendor and therefore each of the Vendor and Jingke Trading is considered as a connected person (as defined in the Listing Rules) of the Group at the subsidiary level under Rule 14A.11 of the Listing Rules. Accordingly, the entering into of the Acquisition Agreement by the Purchaser constitutes a connected transaction of the Company.

As each of the transactions under the Acquisition Agreement was entered into by the Group with the same party, such transactions are aggregated and treated as if they were one transaction for the purpose of deriving the applicable percentage ratios pursuant to Rules 14A.25 and 14A.26 of the Listing Rules. Given that all the applicable percentage ratios of the Listing Rules exceed 0.1% but are less than 5%, the Acquisition is subject

to the reporting and announcement requirements, but is exempt from the independent shareholders' approval requirement under Chapter 14A of the Listing Rules.

None of the Directors has a material interest in the Acquisition and hence none of the Directors has abstained from voting on the board resolutions approving the Acquisition.

GENERAL

The Group is principally engaged in the manufacture and distribution of analytical instruments, life science equipment and laboratory instruments for a broad range of chemical analysis and life science applications.

The Vendor is principally engaged in the management and development of plates for the manufacturing sector.

DEFINITIONS

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Acquisition”	the acquisition of (i) 49% equity interests in Jingke Scientific and (ii) 51% equity interests in Jingke Trading by the Purchaser pursuant to the terms and subject to the conditions of the Acquisition Agreement
“Acquisition Agreement”	the equity transfer agreement dated 17 January 2014 entered into between the Purchaser and the Vendor in relation to the Acquisition
“Board”	the board of Directors
“Company”	Techcomp (Holdings) Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange and The Singapore Exchange Securities Trading Limited
“Completion”	the completion of the Acquisition pursuant to the Acquisition Agreement
“Consideration”	the consideration of RMB13,313,000 (equivalent to approximately US\$2,130,000), which shall be payable by the Purchaser to the Vendor for the Acquisition pursuant to the payment terms set out in the Acquisition Agreement
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Jingke Companies”	collectively, (i) Jingke Scientific and (ii) Jingke Trading
“Jingke Scientific”	上海精科天美科學儀器有限公司(Techcomp Jingke Scientific Instruments (Shanghai) Co., Ltd. [#]), a company incorporated under the laws of the PRC, which is owned as to 51% by the Purchaser and as to 49% by the Vendor prior to the Completion
“Jingke Trading”	上海精科天美貿易有限公司(Techcomp Jingke Trading (Shanghai) Co., Ltd. [#]), a company incorporated under the laws of the PRC, which is owned as to 49% by the Purchaser and as to 51% by the Vendor prior to the Completion
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, and for the purposes of this announcement, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Purchaser”	Glory Union Investments Limited, a wholly owned subsidiary of the Company, which holds (i) 51% equity interests in Jingke Scientific and (ii) 49% equity interests in Jingke Trading prior to the Completion
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholders”	shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	US dollars, the lawful currency of the US

“Vendor”

上海儀電電子（集團）有限公司(INESA Electron (Group) Co., Ltd.[#]), a state owned assets management company that is approved by the Shanghai Municipal People’s Government and authorized by State owned Assets Supervision and Administration Commission of Shanghai Municipal Government, which holds (i) 49% equity interests in Jingke Scientific and (ii) 51% equity interests in Jingke Trading prior to the Completion

By Order of the Board
Techcomp (Holdings) Limited
Sin Sheung Nam Gilbert
Company Secretary

Hong Kong, 17 January 2014

As at the date of this announcement, the executive Directors are Mr. Lo Yat Keung (Chairman), Mr. Chan Wai Shing and Mr. Xu Guoping, and the independent non-executive Directors are Mr. Seah Kok Khong, Manfred, Mr. Ho Yew Yuen and Mr. Teng Cheong Kwee.

Translation of RMB into US\$ is based on the approximate exchange rate of RMB1.00 to US\$0.160 for information purposes only. Such translations should not be construed as representations that all the relevant amounts have been, could have been, or could be converted at that or any other rate at all.

[#]*The English translation of the names of companies established in the PRC referred to in this announcement is for reference only. The official names of those companies are in Chinese.*

**For identification purpose only*