• Company Overview
• Recent Developments
• Future Plans
• Company Overview
Strategic vision and quick facts

“To be the leading manufacturing solutions and services provider in Asia Pacific, providing world class precision manufacturing expertise with core competencies in ultra precision machining, complex mechatronics assembly and advanced materials capabilities”

Revenue: S$53.5m
Net Profit: S$8.5m
1H21 Financials

99% Revenue Growth
YoY 1H21

3 Strategic Sites
Singapore, Malaysia (Penang), China (Suzhou) with total of 380k sqft of factory floor area and 650 employees/40 engineers

Core Competencies
Ultra Precision Machining
Complex Mechatronics Assembly
Advanced Materials Machining

Highly Technical End Markets
Semiconductor Equipment
Analytical Life Science
Medical, Electronics & Others

Blue-Chip Customer Base
Global equipment manufacturers:
Semicon Back-end (4 in top 6)
Analytical Life Sciences (3 in top 10)
Company at-a-glance

What we do

Value engineering
Early customer engagement and participating in the design process to maximize manufacturability and streamline assembly (DFM / DFA)\(^1\)

Note 1:
DFM: Design For Manufacturability
DFA: Design of Assembly

Produce, assemble & test
One-stop solution with fully integrated and end-to-end manufacturing capabilities, ranging from precision machining, sheet metal fabrication, mechatronics assembly & testing

Deliver, support & upgrade
Provides product life cycle management to customers, allowing for strong and lasting customer relationships to be formed

Markets we serve

Global Presence & Exposure
- Southeast Asia
  Up-and-coming manufacturing and R&D hub for global customers
- Asia (ex. Southeast Asia)
  Existing manufacturing powerhouse
- North America & Europe
  Existing R&D nexus for customers

End-Markets (Key Modules)
- Semiconductor
  Capital equipment for front-end (CVD etc.) and back-end (wire bonder, DRAM/Analog test etc.)
- Life Sciences
  Single & hybrid mass spectrometer etc.
- Medical
  Surgical microscope etc.
- Electronics Manufacturing
  Surface mount technology etc.
- Industrial Automation
  Hard drive assembly automation etc.

The GVT advantage

Experience & expertise
- 27+ years (average) of precision engineering experience across mgmt.
- Award-winning and qualified supplier to top global OEMs
- Strong competencies in ultra-high precision machining, complex mechatronics and sub-assembly

Market & customer access
- Sticky customer base across diff high-tech industries
- 3 highly strategic facilities (Singapore, Malaysia, China) near customers
- Well-positioned to benefit from industry trends (supply chain shift to Asia and capabilities integration etc.)

Scaling with profitability
- Profitable since 2016
- Healthy cash flow generation to allow for reinvestment into capacity growth and enhancement of capabilities
Company history

Established GVT SG

2013

Acquired GVT MY

2014

Approved supplier for Teradyne & Sciex (entry into life science segment)

2015

GVT MY started full sheet metal fabrication, painting & powder coating services

2016

Incorp. GVT Suzhou

2017

Group SMART organisation transformation

2018

First article orders from Thermo Fisher for Mass Spectrometer Components

2019

ISO 13485 certified – for Medical and Life Sciences segments

2020

Cleanroom assembly, sub-micron machining, plastics engineering machining and quartz machining

2021

GVT MY acquired its third production facility in Penang

Novo Tellus, a SG-based Private Equity Fund invested S$30m (S$23.6m primary, S$6.3m secondary)

GVT Suzhou upgraded to a new production facility (56k sq ft)

GVT MY acquired an additional production facility (45k sq ft)

Acquired Suzhou companies, SIP Excellence and SIP Innovation

Embarked on next-gen operational improvements with Industry 4.0, AI, IOT, Industrial Automation

Key milestones

Geography and factory expansion

Capabilities and organisational enhancements
Seasoned and stable management team

Lee Tiam Nam, Ricky
Executive Chairman & Co-Founder

- Industry veteran with 38+ years of experience
- Founded and held leadership positions across multiple firms while playing pivotal roles in their IPO and sale:
  - Co-founded Norelco Centreline that was listed on SGX Catalist and merged with UMS Holdings
  - Executive director at ETLA that was listed on SGX before being acquired by Frencken Group

Ng Wai Yuen, Julian
Chief Executive Officer & Executive Director

- 20+ years of industry experience
- Worked with Ricky for 20+ years in leadership positions across different firms such as ETLA and Norelco Centreline
- Previously founded Achieve Manufacturing Solutions that was acquired by ETLA

Tan Chun Siong
Chief Operating Officer

- 19+ years of industry experience
- Worked with Ricky for 15+ years across different firms such as ETLA and Norelco Centreline
- Previously served at Apple South Asia, ETLA and Norelco Centreline

Robby Sucipto
Chief Financial Officer

- 14+ years of financial audit and M&A experience
- Previously served in Ernst & Young, KPMG, a group company of Hitachi and SGX-listed Pacific Star Development Limited

Kong Sang Wah
Managing Director (Malaysia)

- 30+ years of industry experience
- Worked with Ricky for 15+ years across different firms such as Norelco Centreline and GVT Malaysia
- Previously served at Norelco Centreline, Ultimate Manufacturing Solutions and GVT Malaysia

Saw Yip Hooi
Group Senior Director of Sales (Malaysia)

- 30+ years of industry experience
- Worked with Ricky for 15+ years across different firms such as Norelco Centreline and GVT Malaysia
- Previously served at Norelco Centreline, Ultimate Manufacturing Solutions and GVT Malaysia

Lu Jin Feng, Alan
General Manager (China)

- 20+ years of industry experience
- Previously served in Hongguan Technologies Machinery (Suzhou), VDL Enabling Technologies Group (Suzhou)
- Previously founded SIP Innovation and Excellence that was acquired by GVT
Differentiated capabilities to serve and cross-sell to its blue-chip customer base

<table>
<thead>
<tr>
<th>Capabilities</th>
<th>Semiconductor</th>
<th>Life Sciences</th>
<th>Medical, Electronics &amp; Others (Inc. Industrial Automation)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Design for Manufacturability / Assembly</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Ultra Precision Machining (Sub-micron)</td>
<td></td>
<td>✓</td>
<td>◯</td>
</tr>
<tr>
<td>High Precision Machining</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Vacuum Parts Manufacturing</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Ultra-high Vacuum Production Processing</td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Engineering Plastic, Ceramics &amp; Quartz Machining</td>
<td>✓</td>
<td>✓</td>
<td>✓</td>
</tr>
<tr>
<td>Complex Sheet Metal Fabrication</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Assembly (Medium / High Complexity)</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Assembly (High Complexity in Class 10K Cleanrooms)</td>
<td></td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Customized Engineering Solutions</td>
<td>✓</td>
<td>✓</td>
<td></td>
</tr>
</tbody>
</table>

Examples of mission critical end-products which GVT produces components & key modules for:

- Equipment for Front & Back-end Processes
- Single & Hybrid Mass Spectrometers
- Surgical Microscopes, SMT Feeder Systems

Examples of key customers who are blue-chip companies and leaders in their respective industries:

- **Besi**
- **SAM**
- **SCIEX**
- **Thermo Fisher Scientific**
- **Kulicke & Soffa**
- **Teradyne**
- **ASM**

Global Producer of Surgical Microscopes
Leading North American Life Sciences Company
Confidential Large Scale IA Customers
Selected core competency: Submicron precision machining

**What's Sub-Micron Machining?**

- Also known as “ultra-precision machining”, sub-micron machining is a high-precision manufacturing process where materials are processed at an atomic scale, in the vicinity of one (1) micron.
- Sub-micron machining requires the use of single crystal diamond tools for ultrafine cutting or very fine abrasives for lapping or polishing.

**Sub-micron Machining Applications**

**Analytical Life Science Instrument**

- Mass spectrometers is used for identifying the kinds of particles present in any given substance, used in analytical life sciences research, environmental testing, F&B testing, forensic analysis, pharma applications and clinical diagnosis.
- GVT supplies key components to single and hybrid mass spectrometers, such as vacuum chambers and interfaces, complex parts of the mass filters and the ion source, which requires ultra high precision machining to manufacture.

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**Mass Spectrometer Components**

- Quadrupole Mass Filter
- Q2 & Entrance Lens
- Ion Source

**GVT Value Proposition**

GVT provides one stop solution from ultra-precision mechanical component fabrication and sub-micron measurement, design and fabrication of assembly jigs for laser welding and precision assembly alignment requirement down to tenths of a micron in clean room environment.
Favourable industry tailwinds, with GVT well-positioned to capitalize on

**Industry trends…**

<table>
<thead>
<tr>
<th>Sector</th>
<th>Trend Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Semiconductor</td>
<td>Global semiconductor demand&lt;br&gt;Increase in chip package complexity</td>
</tr>
<tr>
<td>Life Sciences</td>
<td>Post COVID global supply chain reorg&lt;br&gt;New pace for vaccine development</td>
</tr>
<tr>
<td>Medical</td>
<td>Proliferation of advanced medical equipment &amp; ageing population</td>
</tr>
<tr>
<td>Electronics Manufacturing</td>
<td>Adoption of PCBs in connected &amp; electric vehicles (“EV”)&lt;br&gt;Rise of EV &amp; smart devices</td>
</tr>
<tr>
<td>Industrial Automation</td>
<td>Acceleration of Industry 4.0 adoption post-COVID</td>
</tr>
</tbody>
</table>

**… are benefiting GVT’s business**

- Robust growth due to demand for semiconductor capital equipment, which should be buoyed by global demand for semiconductors and ongoing shift to advanced IC manufacturing & packaging.
- Growth in orders from customers starting to shift production to Asia, in addition to shorter lead times for vaccine and drug development that spurs demand for analytical equipment.
- Increasing adoption of surgical microscopes for neuro and ENT surgery, with the elderly population and high demand for minimally invasive surgeries presenting further growth potential.
- GVT produces key modules for Surface Mount Technology equipment that is crucial for the manufacturing of PCBAs, which is in high demand with growing interconnectivity between smart devices.
- GVT is engaging with large scale industrial players, leveraging on its expertise for hard disk automation equipment and PMR deposition systems.
Strong revenue momentum across all segments with margins normalizing post-COVID

### Annual Revenue (S$m)

<table>
<thead>
<tr>
<th>Segment</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
<th>FY20</th>
<th>1H20</th>
<th>1H21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Semiconductor</td>
<td>30.9</td>
<td>41.0</td>
<td>40.1</td>
<td>19.2</td>
<td>26.9</td>
<td>14.6</td>
</tr>
<tr>
<td>Life Science, Electronics &amp; Others (&quot;LSEO&quot;)</td>
<td>8.0</td>
<td>10.3</td>
<td>16.2</td>
<td>42.2</td>
<td>8.7</td>
<td>18.2</td>
</tr>
<tr>
<td>Total</td>
<td>38.9</td>
<td>51.3</td>
<td>56.3</td>
<td>61.4</td>
<td>35.6</td>
<td>32.8</td>
</tr>
</tbody>
</table>

CAGR: +25.7% +98.9%

<table>
<thead>
<tr>
<th>CAGR</th>
<th>FY17 – FY20</th>
<th>1H20 – 1H21</th>
</tr>
</thead>
<tbody>
<tr>
<td>LSEO</td>
<td>33.9%</td>
<td>67.8%</td>
</tr>
<tr>
<td>Semiconductor</td>
<td>22.6%</td>
<td>113.7%</td>
</tr>
<tr>
<td>Total</td>
<td>25.7%</td>
<td>98.9%</td>
</tr>
</tbody>
</table>

### Gross Profit (S$m, % of Revenue)

- FY17: 27.3%, 8.4
- FY18: 35.2%, 14.8
- FY19: 37.2%, 14.9
- FY20: 30.8%, 18.9
- 1H20: 29.7%, 8.0
- 1H21: 33.1%, 17.7

### Net Profit (S$m, % of Revenue)

- FY17: 12.4%, 3.8
- FY18: 11.4%, 4.7
- FY19: 7.7%, 3.1
- FY20: 8.5%, 5.2
- 1H20: 8.2%, 2.2
- 1H21: 15.9%, 8.5
Recognition and awards

Product and service excellence is reaffirmed by supplier awards from global customers

- Best Supplier for Machining Category
- Strategic Partner Award
- Best Supporting Supplier
- Supplier Appreciation Award
Investment highlights

**Leading regional precision manufacturing platform with differentiated engineering capabilities, marquee customers, and strong growth rate**

### Differentiated Precision Manufacturing Capabilities
- Among the few players in the region who can deliver **ultra-high precision machining capabilities** that presents high barriers of entry
- Strong competencies in **complex mechatronics module sub-assembly**
- **Design engineering proposition**: DFM & DFA
- **Advanced materials** (quartz and ceramics) machining technical expertise

### Blue Chip Customer Base
- **Leading global players** in semiconductor front-end and back-end equipment, analytical life science instruments, medical, electronics and other segments
- **Sticky customer base with cross-selling opportunities** within and across industry verticals to enhance segment diversification that is underway

### Robust Financial Profile and Strong Growth Momentum
- Strong YoY revenue (+99%) and profit (+283%) growth in 1H21, as the group continues to **grow share of wallet** from its customers
- Favorable industry tailwinds: **global supply chain reshuffle** to benefit GVT’s diversified footprint across Southeast Asia & China, **global semiconductor super cycle**, increasing demand for **analytical life science instrument** etc.
• Recent Developments
1H21 Financial highlights

1. **Clear industry tailwinds across our end markets**
   - Global customers are looking to optimize their supply chain strategy, in addition to the acceleration of next gen industry trends that bodes well for the business.

2. **+99% YoY 1H21 revenue**
   - Healthy growth and wallet share gain across all end-markets especially in Semiconductor, in addition to making good progress towards diversification with segments such as Life Sciences starting to ramp up mass production post customer qualifications.

3. **+283% YoY 1H21 net profit after tax**
   - On the back of strong revenue growth, and better gross margin driven by better capacity utilization across the group.

4. **Net proceeds of S$23.5m with the investment from Novo Tellus**
   - Strong vote of confidence from a strategic institutional investor, further strengthening GVT’s balance sheet and ability to invest into capacity and advanced capabilities.
### Growing new customers, programs, capacity and capabilities

<table>
<thead>
<tr>
<th>New Products</th>
<th>Worked closely with our Life Sciences, Medical and Semiconductor Equipment customers to introduce innovative products</th>
</tr>
</thead>
<tbody>
<tr>
<td>New Customer</td>
<td>Commenced full-scale production, modular assembly and testing of surgical microscopes for a Medical customer</td>
</tr>
<tr>
<td>New Capacity</td>
<td>Expanded the Malaysia facility by 38% to 235,000 sq ft Capex addition of S$8.7 million in 1H21</td>
</tr>
<tr>
<td>New Capabilities</td>
<td>Secured a critical sub-assembly contract from a <strong>Life Sciences</strong> customer Made significant strides in developing capabilities to manufacture ceramic precision &amp; ultra precision components for a <strong>Life Sciences</strong> Customer</td>
</tr>
</tbody>
</table>
• Future Plans
Clear and actionable growth strategy

Objective: SMART Organization with fully integrated competencies in Advanced Materials, Ultra Precision Machining, Additive Manufacturing and Mechatronics Assembly

- Develop inhouse advanced capabilities and leverage on M&A
  - Hiring the right personnel and training employees to develop inhouse competencies in advanced materials (ceramic, quartz etc.) and looking for suitable bolt-ons

- Building on proficiencies in Mechatronics Assembly
  - Looking at the application of technology such as linear motor and air bearing manufacturing

- Organization enhancements and Industry 4.0 implementation
  - Adopting additive manufacturing, MES, MPS, IoT, AR/VR, Digital Twining and CNC robotic systems

- Human Capital Development
  - Drive digital maturity, promote upskilling and OJT, instilling the right values & culture, fair compensation & recognition, and employee engagement
Digitalisation roadmap

On-going implementations & enhancements at GVT

ERP → MES → Smart Storage System → Autonomous Intelligent Vehicle → I4.0 Line

I4.0 Line → Auto Material Loading & Tool Changing → Smart QC

Smart QC → CMM Inspection → Auto Compensation → I4.0 Line

ERP → TMS → Tool Setup → Tool Data Auto Relate → I4.0 Line