

**FOR IMMEDIATE RELEASE**

## **M-Universe announces voluntary conditional cash offer for Memtech International Ltd.**

- Offer Price of S\$1.35, represents a premium of 35.6% over the 6-month VWAP
- Offer Price is final
- Offer presents shareholders with an attractive cash exit opportunity
- M-Universe has secured irrevocable undertakings representing 57.77% of the total number of Shares

**Singapore, 14 May 2019** – M-Universe Investments Pte. Ltd. (the “**Offeror**” or “**M-Universe**”) has announced a voluntary conditional cash offer (the “**Offer**”) for all of the issued ordinary shares (“**Shares**”) of Memtech International Ltd. (the “**Company**” or “**Memtech**”), a Singapore-incorporated company listed on the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”), other than those already owned, controlled or agreed to be acquired by the Offeror, its related corporations or their respective nominees.

M-Universe is the bid vehicle for a consortium formed by (i) Mr Chuang Wen Fu, the executive chairman of the Company, and his family (collectively, the “**Chuang Family**”), (ii) Keytech Investment Pte. Ltd. (“**Keytech**”), an investment holding company through which the Chuang Family, and the management of the Company primarily hold interests in the Company, and (iii) Universal Global Technology Co., Limited (“**UGT**”). UGT is wholly owned by Universal Scientific Industrial (Shanghai) Co., Ltd. (“**USI**”), a company listed on the Shanghai Stock Exchange which provides a range of design, manufacturing and other value-added services in the electronics manufacturing services industry. USI is in turn a subsidiary of ASE Technology Holding Co., Ltd, a company listed on both the New York Stock Exchange and Taiwan Stock Exchange which develops and offers complete turnkey solutions covering front-end engineering test, wafer probing and final test, as well as integrated circuit packaging and materials.

The offer price is S\$1.35 in cash per Share (the “**Offer Price**”), which represents a premium of 23.9% over the last traded price on the last full market day immediately prior to the date of announcement of the Offer, being 10 May 2019 (the “**Last Trading Day**”). The Offer Price also represents a premium of approximately 31.5%, 31.6%, 35.6% and 30.2% over the one-month, three-month, six-month and twelve-month volume-weighted average prices (“**VWAP**”) up to and including the Last Trading Day, respectively.

The Offer Price is final and M-Universe does not intend to revise the Offer Price. M-Universe believes that the Offer presents shareholders with a unique cash exit opportunity to realise their entire investments at an attractive premium over prevailing trading prices, without incurring brokerage and other trading costs. Furthermore, the low trading liquidity of the Memtech shares may not provide shareholders with sufficient opportunity to efficiently exit their investments in Memtech.

The Offer will be conditional on the Offeror having received valid acceptances (which have not been withdrawn) in respect of such number of Shares that will result in the Offeror, its related corporations or their respective nominees holding not less than 90% of the Shares at the close of the Offer (the “**Acceptance Condition**”). The Offeror reserves the right to reduce the Acceptance Condition to a level which is more than 50% of the total number of Shares. M-Universe has secured irrevocable undertakings in respect of approximately 57.77% of the total number of Shares, from the Chuang Family, certain key management of the Company as well as Keytech.

Oversea-Chinese Banking Corporation Limited is the financial adviser to M-Universe in connection with the Offer.

## KEY TERMS OF THE OFFER

- Offer Price of **S\$1.35** in cash per Share
- Offer Price is **final**
- Offer Price represents:
  - 23.9% premium over the last traded price per share of S\$1.09 on the Last Trading Day (being 10 May 2019)
  - 31.5%, 31.6%, 35.6% and 30.2% premium over the 1-month, 3-month, 6-month and 12-month VWAP up to and including the Last Trading Day

### Offer Price: S\$1.35



- Offer presents Memtech shareholders with an opportunity to realise their investment in Memtech shares at an attractive premium over prevailing trading prices
- Low trading volume of the Memtech shares may not provide Memtech shareholders with sufficient opportunity to efficiently exit their investment in Memtech
- M-Universe has secured irrevocable undertakings of approximately 57.77% of the total number of Shares, from Mr Chuang Wen Fu and his family, certain key management of the Company as well as Keytech
- Offer is conditional on the Acceptance Condition being fulfilled. The Offeror reserves the right to reduce the Acceptance Condition to a level which is more than 50% of the total number of Shares
- M-Universe is seeking to delist and privatise the Company from the SGX-ST

This press release should be read in conjunction with the voluntary conditional cash offer announcement dated 14 May 2019 issued by Oversea-Chinese Banking Corporation Limited for and on behalf of the Offeror. Further details on the Offer will be set out in the Offer document to be despatched to the Company's shareholders in due course.

The directors of the Offeror (including any who may have delegated detailed supervision of this press release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this press release are fair and accurate and that no material facts have been omitted from this press release, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources (including, without limitation, in relation to the Company), the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this press release.

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**About Memtech International Ltd.**

Memtech International Ltd. is a company incorporated in Singapore and listed on the Main Board of the SGX-ST. The Group is engaged in the business of precision components manufacturing, providing high-tech solutions to the automotive, consumer electronics, telecommunications, industrial and medical industries. The Group is headquartered in Singapore and has three manufacturing sites in China (Dongguan, Kunshan and Nantong), and a wide network of sales offices in China, Germany, Japan, the United States and Taiwan to support its products and services, with a focus on the automotive and consumer electronics business segments.

For more information on the Company, please visit [www.memtechchina.com](http://www.memtechchina.com)