

SPINDEX INDUSTRIES LIMITED
(Registration No.: 198701451M)

ANNOUNCEMENT BY STAR ENGINEERING LIMITED
UPDATE ANNOUNCEMENT

The directors of Spindex Industries Limited (“**Board**”) (the “**Company**”) refers to: (i) the Company’s announcement dated 4 March 2017 wherein reference was made to the announcement dated 3 March 2017 made by Star Engineering Limited (“**Star**”); and (ii) the announcement dated 6 March 2017 (“**6 March Star Announcement**”) made by Star that it had issued a letter to the Company requesting that it be permitted to carry out due diligence on the group.

The independent directors of the Company have on 6 March 2017 received the letter from Star requesting for due diligence on the basis of Rule 9.2 of the Singapore Code on Take-overs and Mergers (the “**Code**”) and enclosing a list of specific due diligence questions, documents and information pertaining to the Company and its subsidiaries to which it required answers and/or access.

The directors who are considered independent for the purposes of the offer (the “**Independent Directors**”) have on 6 March 2017 responded to Star that they will work with management to assemble and provide such information in accordance with the requirements of Rule 9.2 of the Code.

It is stated in the 6 March Star Announcement that shareholders should note that there is no certainty or assurance that an offer for the Company will materialise and/or that a firm intention to make any offer will be announced by or on behalf of Star.

Shareholders of the Company are advised to refrain from taking any action in relation to their issued and paid-up ordinary shares in the capital of the Company (“Shares”) which may be prejudicial to their interests, and to exercise caution when dealing in the Shares.

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

The directors of the Company (including any 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 are fair and accurate and that, where appropriate, no material facts in relation thereto have been omitted from this announcement, and the directors of the Company jointly and severally accept responsibility accordingly.

Where any information 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

Chan Meng Wah Alexander
Independent Director
6 March 2017