

Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited and the Singapore Exchange Securities Trading Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



Elec & Eltek 依利安達

ELEC & ELTEK INTERNATIONAL COMPANY LIMITED

依利安達集團有限公司*

(Incorporated in the Republic of Singapore with limited liability)

Singapore Company Registration Number: 199300005H

(Hong Kong Stock Code: 01151)

(Singapore Stock Code: E16.SI)

APPOINTMENT OF INDEPENDENT FINANCIAL ADVISERS

This announcement is made by Elec & Eltek International Company Limited (“E&E”) pursuant to Rule 2.1 of the Code on Takeovers and Mergers in Hong Kong (the “**Hong Kong Takeovers Code**”) and Rule 7.1 of the Singapore Code on Takeovers and Mergers (the “**Singapore Take-over Code**”).

Reference is made to the joint announcement of Kingboard Holdings Limited, Elec & Eltek International Holdings Limited (the “**Offeror**”) and E&E dated 3 April 2020 (the “**Joint Announcement**”) in relation to the Offer as defined therein. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Joint Announcement.

The board of directors of E&E wishes to announce that:

- (a) Soochow Securities International Capital Limited, a corporation licensed by the SFC to carry out Type 6 (advising on corporate finance) regulated activity under the Securities and Futures Ordinance, has been appointed as the independent financial adviser to E&E under the Hong Kong Takeovers Code (the “**Hong Kong Independent Financial Adviser**”); and
- (b) Soochow CSSD Capital Markets (Asia) Pte. Ltd., a holder of a capital markets services licence issued pursuant to the Securities and Futures Act, Chapter 289 of Singapore for the regulated activities of advising on corporate finance and dealing in capital markets products, has been appointed as the independent financial adviser to E&E under the Singapore Take-over Code (the “**Singapore Independent Financial Adviser**”, together with the Hong Kong Independent Financial Adviser, the “**Independent Financial Advisers**”)

to advise the Independent Board Committee in respect of the Offer and as to whether the terms of the Offer are fair and reasonable and as to its acceptance. Such appointments of the Independent Financial Advisers have been approved by the Independent Board Committee in accordance with the Hong Kong Takeovers Code and the Singapore Take-over Code.

The letter(s) of advice from the Independent Financial Advisers and the recommendation of the Independent Board Committee in respect of the Offer will be included in the Composite Document to be despatched to the holders of the Offer Shares in accordance with the Hong Kong Takeovers Code and the Singapore Take-over Code.

* For identification purpose only

In the meantime, Shareholders are advised to exercise caution when dealing with their Shares and to refrain from taking any action in respect of their Shares which may be prejudicial to their interests, until they or their advisers have considered the information and the recommendation of the Independent Board Committee as well as the advice of the Independent Financial Advisers, which will be set out in the Composite Document.

By Order of the Board of
**ELEC & ELTEK INTERNATIONAL
COMPANY LIMITED**
Stephanie Cheung Wai Lin
Chairman

Hong Kong, 15 April 2020

As at the date of this announcement, the board of directors of E&E comprises Ms. Stephanie Cheung Wai Lin and Mr. Chang Wing Yiu as executive directors; and Mr. Stanley Chung Wai Cheong, Mr. Ong Shen Chieh, and Mr. Kong Tze Wing as independent non-executive directors.

RESPONSIBILITY STATEMENTS UNDER THE HONG KONG TAKEOVERS CODE

The directors of E&E jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.

RESPONSIBILITY STATEMENTS UNDER THE SINGAPORE TAKE-OVER CODE

The directors of E&E (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement (the omission of which would render any statement in this announcement misleading in any material aspect), and they 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 E&E has been to ensure, through reasonable enquiries, that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.