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**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)**

## **WAIVER OF REQUIREMENT TO RELEASE INTERIM RESULTS**

Reference is made to (a) the joint announcement dated 3 April 2020 issued by Kingboard Holdings Limited, Elec & Eltek International Holdings Limited (the “**Offeror**”), and Elec & Eltek International Company Limited (the “**Company**”) in relation to the proposed privatisation of E&E by way of voluntary conditional cash offer by GF Securities (Hong Kong) Brokerage Limited on behalf of the Offeror; (b) the composite offer and response document despatched to the shareholders of E&E on 29 May 2020 (the “**Composite Document**”); (c) the joint announcement dated 19 June 2020 issued by the Offeror and the Company in relation to the Singapore free float requirement; (d) the joint announcement dated 26 June 2020 issued by the Offeror and E&E in relation to the extension of the Closing Date; (e) the joint announcement dated 23 July 2020 issued by the Offeror and the Company in relation to the Offer having become unconditional; and (f) the joint announcement dated 6 August 2020 issued by the Offeror and the Company in relation to the close of the Offer. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as defined in the Composite Document.

### **1. THE RELEVANT REQUIREMENTS**

Rule 705(3)(b)(ii) of the SGX-ST Listing Manual provides that an issuer must announce its first half financial statements immediately after the figures are available, but in any event not later than 45 days after the relevant financial period. As the Company’s financial year end is 31st December, its second quarter for the current financial year will end on 30 June 2020, and applying Rule 705(3)(b)(ii), its first half financial statements must be announced no later than 14 August 2020.

Under Rule 13.49(6) of the SEHK Listing Rules, the Company must publish the interim financial results for the six months ended 30 June 2020 not later than two months after the end of that period.

### **2. WAIVER APPLICATION**

In view of the fact that:

- (a) the Offer has become unconditional in all respects;

- (b) the Offeror has become entitled to, and intends to, exercise its right under Section 215(1) of the Singapore Companies Act to compulsorily acquire all the Shares held by Shareholders who have not accepted the Offer;
- (c) following such compulsory acquisition, the Offeror will proceed to delist the Company from the SEHK and the SGX-ST;
- (d) trading in the Shares on the SEHK and SGX-ST was suspended upon the close of the Offer at 4:00 p.m. on 6 August 2020; and
- (e) the Offeror has no intention to undertake or support any action for any trading suspension to be lifted,

applications were made to the SGX-ST and the SEHK for waivers of the requirement for the Company to comply with Rule 705(3)(b)(ii) of the Listing Manual (the “**SGX-ST Waiver**”), and the requirement of the Company to comply with Rule 13.49(6) of the SEHK Listing Rules (the “**SEHK Waiver**”), respectively.

### 3. CURRENT STATUS OF THE APPLICATIONS TO THE SGX-ST AND THE SEHK

The SEHK had on 13 August 2020 informed the Company that it has no objection to the SEHK Waiver.

The application to the SGX-ST for the SGX-ST Waiver (the “**SGX Application**”) is currently pending, and the Company will update Shareholders on the outcome of the SGX Application in due course.

Accordingly, pending the outcome of the SGX Application, the Company will not be announcing its first half financial statements by 14 August 2020.

By order of the Board  
**Elec & Eltek International Company Limited**  
依利安達集團有限公司\*  
**Stephanie Cheung Wai Lin**  
*Chairman*

Hong Kong, 14 August 2020

\* *For identification purpose only*

As at the date hereof, the board of directors of the Company (the “**Board**”) comprises the following directors:–

*Executive Directors:–*  
Stephanie Cheung Wai Lin  
Chang Wing Yiu

*Independent Non-executive Directors:–*  
Stanley Chung Wai Cheong  
Ong Shen Chieh  
Kong Tze Wing