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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)

**ELEC & ELTEK INTERNATIONAL
HOLDINGS LIMITED**

依利安達國際集團有限公司

(Incorporated in Bermuda with limited liability)

JOINT ANNOUNCEMENT

PROPOSED DATE OF WITHDRAWAL OF LISTING OF THE SHARES

Reference is made to (a) the composite offer and response document dated 29 May 2020 (the “**Composite Document**”) in relation to the proposed privatisation of Elec & Eltek International Company Limited (“**E&E**”) by way of a voluntary conditional cash offer by GF Securities (Hong Kong) Brokerage Limited on behalf of Elec & Eltek International Holdings Limited (the “**Offeror**”) to acquire the Offer Shares as defined therein; and (b) the announcement dated 18 August 2020 issued by the Offeror on the despatch of documents relating to the compulsory acquisition of the shares in E&E. Unless the context requires otherwise, capitalised terms used herein shall bear the same meanings as defined in the Composite Document.

On 18 August 2020, the Offeror despatched the relevant documentation together with the prescribed notices under the Singapore Companies Act in relation to the exercise of its right of compulsory acquisition of the Shares. Subject to any Non-accepting Shareholder requesting for a list of Non-accepting Shareholders or the decision made by the Singapore court in the event a Non-accepting Shareholder makes an application to object the compulsory acquisition as described in the Composite Document, the Offeror is expected to complete the compulsory acquisition of all the Shares (other than (i) the Shares held by the Offeror; (ii) a total of 10,593,500 Shares held by Kingboard Investments Limited and Kingboard Holdings via CCASS; and (iii) the 1,992,500 Shares held by Kingboard Investments Limited via CDP) on 24 September 2020.

An application has been made to each of SEHK and SGX-ST for the withdrawal of listing of the Shares from the respective exchanges. As at the date of this announcement, (i) SGX-ST has advised E&E that it has no objection to the proposed delisting of the Shares from SGX-ST; and (ii) the delisting application made to SEHK is pending SEHK’s approval. Subject to the completion of the compulsory acquisition (and approval for delisting of the Shares from SEHK being granted by SEHK), the withdrawal of listing of the Shares from each of SEHK and SGX-ST is expected to take effect from 9:00 a.m. on 25 September 2020.

* For identification purpose only

Further announcements in relation to, *inter alia*, the Offeror's exercise of right of compulsory acquisition, completion of the compulsory acquisition and the withdrawal of listing of the Shares from SEHK and SGX-ST will be made as and when appropriate.

By order of the board of directors of
**ELEC & ELTEK INTERNATIONAL
COMPANY LIMITED**
Stephanie Cheung Wai Lin
Chairman

By order of the board of directors of
**ELEC & ELTEK INTERNATIONAL
HOLDINGS LIMITED**
Chang Wing Yiu
Director

Hong Kong, 4 September 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.

As at the date of this announcement, Mr. Cheung Kwok Wing, Mr. Chang Wing Yiu, and Mr. Cheung Kwok Ping are the directors of the Offeror.

RESPONSIBILITY STATEMENTS UNDER THE HONG KONG TAKEOVERS CODE

The directors of Kingboard Holdings and the Offeror jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than any information relating to the E&E Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those opinions expressed by E&E or the directors of E&E) 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.

The directors of E&E jointly and severally accept full responsibility for the accuracy of information contained in this announcement (other than any information relating to the Offeror and parties acting in concert with it excluding, for the avoidance of doubt, the E&E Group) and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement (other than those opinions expressed by the directors of the Offeror) 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 Kingboard Holdings and the Offeror (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the E&E Group) are fair and accurate, and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from E&E, the sole responsibility of the directors of Kingboard Holdings and the Offeror has been to ensure, through reasonable enquiries that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement. The directors of Kingboard Holdings and the Offeror jointly and severally accept responsibility accordingly.

The directors of E&E (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement (other than those relating to the Offeror and the parties acting in concert with it) are fair and accurate, and that no material facts have been omitted from this announcement, the omission of which would make any statement in this announcement misleading. Where any information in this announcement has been extracted or reproduced from published or publicly available sources or obtained from the Offeror or the parties acting in concert with it, the sole responsibility of the directors of E&E has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement. The directors of E&E jointly and severally accept responsibility accordingly.