



(Registration No. 199202071D)
(Incorporated in the Republic of Singapore on 22 April 1992)
(the “**Company**”)

TRANSFER OF SHARES IN SERIAL TECHNOLOGY PTE. LTD.

The board of directors of the Company (“Board”) wishes to announce that the Group has transferred its entire 100% equity interest in Serial Technology Pte. Ltd. from wholly-owned subsidiary, Serial Microelectronics Pte Ltd to the Company for a total consideration of S\$ 1 (US\$0.71) (“Transfer of Shares”). Following the Transfer of Shares, Serial Technology Pte. Ltd. has changed its name to Teampal (S) Pte. Ltd.

The Transfer of Shares is to streamline the Group’s structure for the electronic components distribution business.

The Transfer of Shares is not expected to have any material impact on the net tangible assets and earnings per share of the Company for the current financial year ending 31 December 2017.

None of the Directors or controlling shareholders (as defined in the Listing Manual) of the Company has any interest, direct or indirect, in the above transactions.

BY ORDER OF THE BOARD

Derek Goh Bak Heng
Executive Chairman and Group CEO
15 March 2017