



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

NOTIFICATION OF LIQUIDATION/STRIKING OFF OF SUBSIDIARIES

The board of directors of the Company (“Board”) wishes to announce that the Group has liquidated/strike off the following subsidiaries:

- (1) Liquidated its 70% owned subsidiary, Serial AMSC Microelectronics Co. Ltd (“Serial AMSC”)
- (2) Strike off its 80% owned subsidiary, Agricola Pte Ltd (“Agricola”)

For the first quarter ended 31 March 2017, the group recognised a net loss of approximately US\$23,000 on closure of Serial AMSC and Agricola.

The above transactions are considered non-discloseable transactions pursuant to Rule 1006 of the Listing Manual as the relative figures computed, individually or collectively, are either not applicable or below the 5% threshold.

The closures of Serial AMSC and Agricola are not expected to have any material impact on the earnings per share and net tangible assets of the Group for 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/ Group CEO
28 April 2017