

Beyonics Technology Limited  
(Incorporated in Singapore)  
(Company Registration No. 199408168G)

Channelview Investment Ltd.  
(Incorporated in the British Virgin Islands)  
(BVI Company No. 1651122)

**Press Release – For Immediate release**

## **Proposed Acquisition of Beyonics Technology Limited by way of a Scheme of Arrangement**

**Singapore, 5 October 2011** – The directors of Beyonics Technology Limited (“**Company**”) and Channelview Investment Ltd. (“**Acquiror**”) are pleased to announce the proposed acquisition of the Company by the Acquiror, a special purpose company incorporated in the British Virgin Islands which is indirectly owned by Shaw Kwei & Partners Ltd. (“**SKP**”). The proposed acquisition will be effected by way of a scheme of arrangement (“**Scheme**”) under Section 210 of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”).

This press release should be read in conjunction with the full text of the joint announcement released by the Company and the Acquiror dated 5 October 2011 (“**Announcement**”). A copy of the Announcement is available on [www.sgx.com](http://www.sgx.com)

### **Acquisition Details**

The Company and the Acquiror have today entered into an implementation agreement to implement the Scheme under the Companies Act and in accordance with the Singapore Code on Take-overs and Mergers.

Under the Scheme, all the issued ordinary shares in the Company (“**Company Shares**”) held by the shareholders of the Company (“**Shareholders**”) as at a books closure date to be announced will be transferred to the Acquiror. Other than the Set-Off Shares (as defined below), each Company Share will be transferred to the Acquiror for a cash consideration of S\$0.26 per Company Share (“**Consideration**”).

Upon the Scheme becoming effective and binding in accordance with its terms, the Company Shares will be transferred to the Acquiror together with all rights including the right to receive and retain all dividends declared, made or paid by the Company on or after the date of the Announcement.

Certain key personnel of the Company will not be entitled to the Consideration in respect of the Company Shares held by each of them respectively (“**Set-Off Shares**”).

The Scheme will also be extended to all Company Shares issued pursuant to the valid exercise of existing options granted under the Company’s share option scheme.

**Note: This press release should be read in conjunction with the full SGX announcement.**

## Premium

On the basis of the Consideration for each Company Share, the implied premium of the Consideration compared to the prices of the Company Shares is as follows:

- a premium of 38.3% to the closing price of the Company Shares on 3 October 2011, being the last full trading day prior to the release of the Announcement;
- a premium of 46.9% to the 1-month volume weighted average price (“**VWAP**”) of the Company Shares up to 3 October 2011;
- a premium of 27.0% to the 3-month VWAP of the Company Shares up to 3 October 2011;
- a premium of 29.7% to the 6-month VWAP of the Company Shares up to 3 October 2011; and
- a premium of 28.8% to the 9-month VWAP of the Company Shares up to 3 October 2011.

Mr Goh Chan Peng, Chief Executive Officer of the Company, stated, “We are very pleased to receive SKP’s proposal to acquire the Company by way of a scheme of arrangement. The consideration price of S\$0.26 provides an opportunity for Shareholders to realise their investment in the Company’s shares for cash at a premium to recent trading prices of the Company’s shares.”

## Irrevocable Undertakings

The Acquiror has received irrevocable undertakings from certain Shareholders, representing approximately 19.98% of the total issued shares in the capital of the Company as at the date of the Announcement to, *inter alia*, vote, or procure the voting of, all their Company Shares in favour of the Scheme.

## Approvals Required

The Scheme will require, *inter alia*, the approval by a majority in number of Shareholders present and voting, either in person or by proxy, at the meeting of the Shareholders to be convened by the High Court of the Republic of Singapore (“**Court**”) to approve the Scheme, such majority holding not less than 75 per cent. in value of the Company Shares held by the Shareholders present and voting at such meeting, and the sanction of the Scheme by the Court.

## Scheme Document

The directors of the Company who are considered independent for the purposes of the proposed acquisition and the Scheme (“**Independent Directors**”) will be appointing an independent financial adviser (“**IFA**”) to advise them for the purpose of making a recommendation to the Shareholders in connection with the Scheme. Full details of the Scheme including the

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recommendation of the Independent Directors along with the formal opinion of the IFA will be included in a Scheme document to be sent to Shareholders in due course.

### **Company to be De-listed**

Upon the completion of the Scheme, the Company will become a wholly-owned subsidiary of the Acquiror and will be de-listed from the Official List of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”).

### **About the Company**

The Company was incorporated in Singapore on 9 November 1994 as Uraco Holdings Limited and was listed on the Official List of the SGX-ST on 30 August 1995. On 9 January 2001, the Company changed its name to Beyonics Technology Limited.

The Beyonics Group (comprising the Company and its subsidiaries) is a major player in the electronics manufacturing and precision engineering services landscape in Asia. The Beyonics Group provides integrated manufacturing services to original equipment manufacturers and original design manufacturers in various industries such as data storage and enterprise computing, consumer electronics, biomedical diagnostic and therapeutic devices, automotive components, communications and networking and security surveillance applications.

The Beyonics Group has manufacturing facilities in Singapore, Malaysia, Indonesia, Thailand and the People’s Republic of China (“**PRC**”) servicing its key multinational customers.

### **About SKP**

SKP is a fund management firm incorporated as a limited liability exempted company in the Cayman Islands, which specialises in private equity investments in the Greater China region of the PRC, the Hong Kong S.A.R., Taiwan and Singapore, with a focus on companies in a variety of industries, including auto components, electronics manufacturing, food, consumer services, medical equipment, construction materials and logistics management.

### **Financial Adviser**

PricewaterhouseCoopers Corporate Finance Pte Limited has been appointed as the financial adviser to the Company in connection with the proposed acquisition and the Scheme.

### **Enquiries**

#### **PricewaterhouseCoopers Corporate Finance Pte Limited**

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The directors of the Company (including those who may have delegated detailed supervision of the preparation of this Press Release) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Press Release are fair and accurate and no material facts have been omitted from this Press Release, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or publicly available sources, the sole responsibility of the directors of the Company has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Press Release. The directors of the Company do not accept any responsibility for any information relating to or opinions expressed by SKP or the Acquiror.

The directors of the Acquiror (including those who may have delegated detailed supervision of the preparation of this Press Release) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Press Release are fair and accurate and no material facts have been omitted from this Press Release, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or publicly available sources, the sole responsibility of the directors of the Acquiror has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Press Release. The directors of the Acquiror do not accept any responsibility for any information relating to or opinions expressed by the Company.

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