

ElectroTech Investments Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 199905084D)

ETLA Limited
(Incorporated in the Republic of Singapore)
(Company Registration No. 199202325G)

JOINT ANNOUNCEMENT

PROPOSED MERGER OF ELECTROTECH INVESTMENTS LIMITED AND ETLA LIMITED BY WAY OF A SCHEME OF ARRANGEMENT – EFFECTIVE DATE

1. INTRODUCTION

The respective directors of ElectroTech Investments Limited ("**ElectroTech**") and ETLA Limited ("**ETLA**") refer to the proposed acquisition by ElectroTech of all the shares in the capital of ETLA in consideration for the allotment and issue of shares in the capital of ElectroTech to the shareholders of ETLA to be effected by way of ETLA implementing a scheme of arrangement (the "**Scheme**") under Section 210 of the Companies Act (Chapter 50 of Singapore) (the "**Companies Act**"), and in accordance with the Singapore Code on Take-overs and Mergers, resulting in the merger of the ElectroTech group and the ETLA group (the "**Proposed Merger**").

Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the scheme document dated 17 March 2009 issued by ETLA.

2. EFFECTIVE DATE OF THE SCHEME

The respective directors of ElectroTech and ETLA are pleased to announce that a copy of the order of the High Court of the Republic of Singapore sanctioning the Scheme under Section 210 of the Companies Act has been lodged with the Accounting and Corporate Regulatory Authority of Singapore today. Pursuant thereto, the Scheme has today become effective in accordance with its terms.

3. TRANSFER OF ETLA SHARES

Pursuant to the Scheme becoming effective, all issued ETLA Shares will be transferred to ElectroTech. The ETLA Shares will be acquired by ElectroTech (i) fully-paid, (ii) free from all Encumbrances, and (iii) together with all rights, benefits and entitlements attaching thereto as of 3 November 2008 and thereafter attaching thereto, including the right to receive and retain all dividends, rights and other distributions (if any) declared, paid or made by ETLA on or after 3 November 2008.

4. ALLOTMENT AND ISSUE OF NEW ELECTROTECH SHARES AS SCHEME CONSIDERATION

In consideration for the aforesaid transfer of the ETLA Shares, ElectroTech shall allot and issue to the Scheme Shareholders, New ElectroTech Shares (fractions of such New ElectroTech Shares to be disregarded), on the basis of 508 New ElectroTech Shares for every 1,000 ETLA Shares transferred by such Scheme Shareholders, provided that where a Scheme Shareholder is a depositor, the New ElectroTech Shares shall be issued to CDP for the benefit and to the credit of his Securities Account.

The New ElectroTech Shares shall (i) be credited as fully paid up; (ii) be free from any Encumbrances; (iii) rank *pari passu* in all respects with one another as well as with all other issued ElectroTech Shares as of the Effective Date (being 15 May 2009); and (iv) have the same rights, benefits and entitlements attaching thereto as all the other issued ElectroTech Shares as of the Effective Date.

ElectroTech shall, not later than ten (10) calendar days after the Effective Date, deliver the certificates for the relevant number of New ElectroTech Shares to:

- (a) the Scheme Shareholders (not being depositors) by sending, at the risk of such Scheme Shareholders, the same by ordinary post addressed to such Scheme Shareholders at their respective addresses in the register of members of ETLA on the Books Closure Date or, in the case of joint Scheme Shareholders, to the address of the first named Scheme Shareholder, and neither ElectroTech nor ETLA shall be liable for any loss in transmission; and
- (b) the Scheme Shareholders (being depositors) by sending the same to CDP. CDP shall send to such Scheme Shareholders, by ordinary post to the address as maintained with CDP and at the risk of such Scheme Shareholders, a statement showing the number of New ElectroTech Shares credited to their respective Securities Accounts.

As announced in the announcement released by ETLA on 13 May 2009, CDP shall credit the New ElectroTech Shares to the securities accounts of the Scheme Shareholders (being depositors) on 19 May 2009.

5. LISTING AND QUOTATION OF NEW ELECTROTECH SHARES

It is expected that the New ElectroTech Shares will be listed and quoted on the Official List of the SGX-ST with effect from 9 a.m. on 19 May 2009.

6. DELISTING OF ETLA

On the Effective Date, ETLA will become a wholly-owned subsidiary of ElectroTech. The ETLA Shares, which are listed and quoted on the SGX-ST, will be delisted from the Official List of the SGX-ST with effect from 20 May 2009.

7. TRADING OF SMALLER BOARD LOTS OF ELECTROTECH SHARES

A temporary counter for the trading of ElectroTech Shares in a board lot size of ten (10) ElectroTech Shares per board lot will be set up for a period of one (1) month commencing on the first Market Day on which the New ElectroTech Shares are listed and quoted on the Official List of the SGX-ST. This is for the convenience of the Scheme Shareholders who receive odd lots of New ElectroTech Shares pursuant to the Scheme and who wish to trade such odd lots on the SGX-ST.

8. RESPONSIBILITY STATEMENTS

8.1 ElectroTech

The directors of ElectroTech (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and the opinions expressed in this Announcement (other than those relating to ETLA) are fair and accurate and, that where appropriate, no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally

accept responsibility accordingly. Where any information has been extracted from published or otherwise publicly available sources, the sole responsibility of the directors of ElectroTech for such information has been to ensure, through reasonable enquiries, that such information has been correctly and accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of ElectroTech do not accept any responsibility for any information relating to or opinions expressed by ETLA.

8.2 ETLA

The directors of ETLA (including any director who may have delegated detailed supervision of the preparation of this Announcement) have taken all reasonable care to ensure that the facts stated and the opinions expressed in this Announcement (other than those relating to ElectroTech) are fair and accurate and, that where appropriate, no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or otherwise publicly available sources, the sole responsibility of the directors of ETLA for such information has been to ensure, through reasonable enquiries, that such information has been correctly and accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of ETLA do not accept any responsibility for any information relating to or opinions expressed by ElectroTech.

15 May 2009

BY ORDER OF THE BOARD OF
ELECTROTECH INVESTMENTS LIMITED

BY ORDER OF THE BOARD OF
ETLA LIMITED

Any enquiries relating to this Announcement, the Proposed Merger or the Scheme should be directed to one of the following:

ElectroTech Investments Limited

Keng Kok Sing
Senior Vice President
DBS Bank Ltd
6 Shenton Way
DBS Building Tower One
Singapore 068809
Telephone: (65) 6878 1921
Fax: (65) 6878 5676

ETLA Limited

Vicky Han
Head of Corporate Finance
NRA Capital Pte. Ltd.
36 Robinson Road
#12-05/06 City House
Singapore 068877
Telephone: (65) 6236 6883
Fax: (65) 6222 0093