

**Frencken Group Limited**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199905084D)

**Juken Technology Limited**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 199200539Z)

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**THE PROPOSED ACQUISITION BY FRENCKEN GROUP LIMITED OF JUKEN TECHNOLOGY LIMITED BY WAY OF A SCHEME OF ARRANGEMENT**  
**- JOINT UPDATE ANNOUNCEMENT**

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**1. INTRODUCTION**

The board of directors of Frencken Group Limited ("**Frencken**") and Juken Technology Limited ("**Juken**") (collectively, the "**Companies**" and each a "**Company**") refer to the joint holding announcement made by the Companies on 14 September 2011 on the execution of an indicative term sheet relating to the proposed acquisition by Frencken of all the issued and paid up ordinary shares (excluding issued and paid up ordinary shares held by Juken as treasury shares) in the capital of Juken by way of a scheme of arrangement (the "**Proposed Scheme**") in accordance with Section 210 of the Companies Act (Chapter 50 of Singapore) and the Singapore Code on Take-overs and Mergers (the "**Code**") (the "**Joint Holding Announcement**"), the joint update announcements made by the Companies on 14 October 2011, 14 November 2011, 14 December 2011 and 13 January 2012 respectively (collectively, the "**Update Announcements**").

As mentioned in the Joint Holding Announcement, it is intended by the Companies that the parameters of the Proposed Scheme will involve, *inter alia*, the following:

- (a) the consideration for the Proposed Scheme will be, at the election of shareholders of Juken, cash consideration and/or new ordinary shares in Frencken;
- (b) a proposed appropriate offer for the outstanding warrants issued by Juken pursuant to the Offer Information Statement dated 28 January 2010 in accordance with Rule 19 of the Code; and
- (c) a proposal in respect of options granted pursuant to the Juken Share Option Scheme approved by shareholders of Juken at an extraordinary general meeting of Juken on 8 April 2004.

All capitalised terms used and not defined herein shall have the same meanings given to them in the Joint Holding Announcement and the Update Announcements, unless otherwise expressly stated or the context otherwise requires.

**2. UPDATE**

The implementation of the Proposed Scheme is conditional upon a number of conditions precedent, including but not limited to, satisfactory completion of due diligence on Juken by Frencken, securing satisfactory financing for the Proposed Scheme by Frencken, and the execution of the Definitive Agreements between the Companies.

As a follow-up to the Joint Holding Announcement and the Update Announcements, the Companies wish to update shareholders of both Companies that Frencken and Juken are discussing the due diligence findings with a view of obtaining satisfactory clarifications and resolutions to matters identified from the due diligence exercise.

### **3. NO DEFINITIVE AGREEMENTS ENTERED INTO AT THIS STAGE**

Shareholders of both Companies are reminded that although the Companies will work expeditiously and in good faith towards agreeing upon the terms and conditions of the Proposed Scheme, there is no certainty at this stage that Definitive Agreements will be entered into or that the Proposed Scheme will be implemented.

The Companies will make an appropriate announcement in the event there are any material developments or if Definitive Agreements are entered into between the Companies.

**In the meantime, the Companies advise their respective shareholders to exercise caution when dealing in their respective shares held in the Companies and to refrain from taking any action in relation to their shares which may be prejudicial to their interests.**

Persons who are in doubt as to the action they should take should consult their stockbroker, bank manager, solicitor or other professional advisers.

### **4. RESPONSIBILITY STATEMENTS**

#### **4.1 Frencken**

The directors of Frencken (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 opinions expressed in this Announcement (other than those relating to Juken) 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 Frencken for such information has been to ensure, through reasonable enquiries, that such information has been correctly and accurately taken from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of Frencken do not accept any responsibility for any information relating to or opinions expressed by Juken.

#### **4.2 Juken**

The directors of Juken (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 opinions expressed in this Announcement (other than those relating to Frencken) 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 Juken for such information has been to ensure, through reasonable enquiries, that such information has been correctly and accurately taken from such sources or, as the case may be, reflected or reproduced in this Announcement. The directors of Juken do not accept any responsibility for any information relating to or opinions expressed by Frencken.

14 February 2012

BY ORDER OF THE BOARD OF  
**FRENCKEN GROUP LIMITED**

BY ORDER OF THE BOARD OF  
**JUKEN TECHNOLOGY LIMITED**