

**AVI-TECH ELECTRONICS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration Number 198105976H)  
(the "**Company**")

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**PROPOSED CORPORATE RESTRUCTURING OF THE COMPANY  
BY WAY OF A SCHEME OF ARRANGEMENT  
UNDER SECTION 210 OF THE COMPANIES ACT, CHAPTER 50 OF SINGAPORE  
CANCELLATION OF TREASURY SHARES**

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**1. INTRODUCTION**

The Board of Directors of the Company refers to:

- (i) the document dated 6 October 2021 containing, *inter alia*, information on the Restructuring and the Scheme (the "**Document**"); and
- (ii) the announcements (the "**Announcements**") made on 18 February 2020, 10 September 2020, 1 April 2021, 6 May 2021, 25 June 2021, 6 October 2021, 27 October 2021, 28 October 2021, 23 November 2021, 9 December 2021 and 14 December 2021 in relation to the Restructuring and the Scheme.

*Unless otherwise defined, all capitalised terms used herein shall have the same meanings ascribed to them in the Document.*

**2. CANCELLATION OF TREASURY SHARES**

In the Circular to Shareholders dated 6 October 2021 in respect of the Scheme and the Restructuring, the Company holds 4,154,000 treasury shares which will be cancelled prior to the effective date of the Scheme. In connection with, and pursuant to the terms of, the Scheme, all the treasury shares held by the Company have been cancelled with effect from 22 December 2021. Pursuant to Rule 704(28) of the Listing Manual, the Company wishes to announce the following details on the cancellation of treasury shares:

Date of cancellation	:	22 December 2021
Purpose of cancellation	:	Pursuant to the Scheme and the Restructuring
Number of treasury shares cancelled	:	4,154,000
Number of treasury shares held before cancellation	:	4,154,000
Number of treasury shares held after cancellation	:	0
Percentage of the number of treasury shares against the total number of ordinary shares outstanding before cancellation	:	2.43% <sup>(1)</sup>
Percentage of the number of treasury shares against the total number of ordinary shares outstanding after cancellation	:	0% <sup>(2)</sup>
Value of the treasury shares cancelled	:	S\$1,245,784.60 <sup>(3)</sup>

**Notes:**

- (1) The percentage is based on 171,046,041 issued Shares (excluding 4,154,000 treasury shares) immediately before the cancellation of 4,154,000 treasury shares
- (2) The percentage is based on 171,046,041 issued Shares immediately after the cancellation of all 4,154,000 treasury shares.
- (3) Based on the latest audited net asset value of S\$0.2999 per Share of the Company, as at 30 June 2021.

**3. RESPONSIBILITY STATEMENT**

The Directors of the Company (including those who may have delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement which relate to the Company are fair and accurate and that, where appropriate, no material facts which relate to the Company have been omitted from this announcement, and the directors of the Company jointly and severally accept responsibility accordingly. Where any information which relates to the Company has been extracted or reproduced from published or otherwise 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 announcement.

**BY ORDER OF THE BOARD**

Khor Thiam Beng  
Non-Executive Chairman &  
Independent Director  
22 December 2021