



SUNNINGDALE TECH ANNOUNCES PROPOSED 100% ACQUISITION OF ANCHORAGE SINGAPORE HOLDINGS PTE LTD

- **Creates one of the largest precision plastics engineering companies with combined revenue of S\$636 million¹**
- **Highly complementary in three major business segments: Automotive, Consumer/IT and Healthcare**
- **Enterprise value of US\$80 million for the Target Group**
- **Transaction is EPS accretive²**

SINGAPORE – 3 September 2014 – Singapore Exchange Mainboard-listed **Sunningdale Tech Ltd** (“**Sunningdale Tech**” or the “**Group**”) announced today the proposed 100% acquisition of all of the issued and paid-up shares of Anchorage Singapore Holdings Pte Ltd (“**ASH**”), the ultimate holding company of First Engineering Limited (“**FEL**”).

FEL is a market leading manufacturer of precision plastic moulds and engineering components, for the automotive, consumer/IT and healthcare (medical device) business segments. FEL serves a blue chip customer base from its manufacturing and sales locations across five countries. In the preceding twelve month period ending 31 July 2014, FEL generated revenue and EBITDA of US\$134 million³ and US\$17.1 million³, respectively.

¹ Revenue computed based on Sunningdale Tech and FEL’s latest financial year (for Sunningdale Tech, the financial year ended 31 December 2013 and for FEL, the financial year ended 31 March 2014).

² Based on the audited consolidated financial statements of Sunningdale Tech (year ended 31 December 2013) and audited financial statements of FEL (year ended 31 March 2014).

³ Based on unaudited and unreviewed management accounts prepared by FEL. Revenue does not include any contribution from FEL’s joint venture partner, while EBITDA includes proportionate contribution from FEL’s joint venture company.

The proposed acquisition will create one of the largest precision plastics engineering companies with combined revenue of S\$636 million⁴ and manufacturing operations and sales offices spanning across nine countries. The acquisition of FEL is strategic to the Group, and will expand its customer base and widen the Group's product mix offering. The proposed acquisition will further strengthen the Group's existing footprint, while providing it immediate access to the attractive Indian market. Whilst Sunningdale Tech and FEL have complementary businesses in the three major business segments, there is minimal overlap at the component level, providing further strategic benefits.

The combination of Sunningdale Tech and FEL will expand the Group's scale and footprint, also providing an opportunity to optimize resources in operations to achieve higher efficiencies.

"We are very excited about this strategic transaction. It is a major milestone for Sunningdale Tech because First Engineering is highly complementary to our vision to be one of the global leading high precision plastic companies. This transaction will not only expand our Group's blue chip customer base and widen our product mix offering, but also further strengthen our existing footprint and give us immediate access to the Indian market. Last but not least, the combined talent from both businesses will create one of the largest precision plastic companies in Asia, and put us on a new higher level.", quoted by Khoo Boo Hor, the Chief Executive Officer of Sunningdale Tech.

"The combined strength of these two uniquely complementary organisations will create a highly diverse and technologically advanced industry leading player with an unparalleled global footprint. The combination of the two businesses also helps return the focus to Singapore as the global centre of specialty engineered manufacturing – with us as the clearly distinguished global leader. We are very optimistic about our future together.", quoted by Mr Brian Smith, the Chief Executive Officer of First Engineering.

⁴ Revenue based on Sunningdale Tech and FEL's latest financial year (Sunningdale Tech year ended 31 December 2013 and FEL year ended 31 March 2014)



The enterprise value of FEL is US\$80 million. The proposed acquisition will be funded by Sunningdale Tech through a combination of existing cash and new borrowings.

Closing is expected to take place in Q4 FY2014, with requisite approval required from Sunningdale Tech's shareholders.

Credit Suisse (Singapore) Limited is acting as the sole financial advisor to Sunningdale Tech. Rippledot Capital Advisers Pte. Ltd. is acting as the sole financial advisor to the vendors of the ASH shares.

Additional information on Sunningdale Tech's acquisition of FEL can be found in Sunningdale Tech's Investor presentation on the acquisition.

~ End of Release ~

About Sunningdale Tech Ltd

SGX Main Board-listed Sunningdale Tech Ltd is an Asian tooling, plastics injection moulding and precision assembly company offering a wide range of services to the global market, including, inter alia, tooling, plastics injection moulding with decorative finishing processes and precision assembly. Focusing on three key business segments – Automotive, Consumer/IT and Healthcare – Sunningdale Tech has manufacturing facilities located in Singapore, Malaysia, Indonesia, China, Mexico, Latvia and Brazil.

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