



ULTRO TECHNOLOGIES LIMITED
Company Registration No. 198700318G

Ultron Technologies shareholders approve \$110 million reverse takeover of one-stop Underground Utilities Infrastructure construction and maintenance service provider Ley Choon Constructions and Engineering Pte Ltd

Singapore, Friday, 13 July 2012 - Ultron Technologies Limited ("Ultron" or the "Company") shareholders today approved a reverse takeover ("RTO") with Ley Choon Constructions and Engineering Pte Ltd ("LCCE"), one of Singapore's largest one-stop Underground Utilities Infrastructure construction and maintenance service provider at the Company's extraordinary general meeting ("EGM").

Mr Lim Ee Chuan, Chief Executive Officer of Ultron, said "We have obtained approval from the shareholders on the proposed acquisition of the entire issued and paid-up share capital of LCCE for a consideration of S\$110 million. Shareholders have also approved the proposed allotment and issue of 3,928,571,429 ordinary shares in the issued and paid-up share capital of the Company to satisfy in full the consideration for the proposed acquisition. With this, we will proceed with the necessary steps to complete the RTO."

LCCE is a one-stop Underground Utilities Infrastructure construction and maintenance service provider and provides its customers with the full-range of construction, commission and maintenance services. In addition, LCCE is also engaged in the businesses of producing asphalt pre-mixes and undertaking construction waste recycling, which complement its other business activities. LCCE's asphalt plant produces asphalt pre-mixes, which is an essential raw material required for the construction and maintenance of roads and airfield as well as the road resurfacing needs for Underground Utilities Infrastructure constructions. LCCE's construction waste recycling plant also allows it to recycle the construction waste generated from its other business activities. The concrete aggregates are then transported back to the site for re-use.

Subsequent to the completion of the RTO, Ultron intends to change its name to "Ley Choon Group Holdings Limited" and to appoint a new Board of Directors.

DMG & Partners Securities Pte Ltd is the Financial Adviser to the RTO and Stirling Coleman Capital Limited is the Independent Financial Adviser.

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About Ultro Technologies Limited

Ultro was incorporated on 6 February 1987 and listed on the Main Board of Singapore Exchange on 23 October 1998 as an electronics manufacturer and distributor. Ultro exited from the electronics business in early 2010 and ventured into the exploration, exploitation, supply, sourcing and trading of natural resources including the thermal coal trading and mining venture in Indonesia.

About Ley Choon Constructions and Engineering Pte Ltd

Ley Choon Constructions and Engineering Pte Ltd (“LCCE”) was incorporated in 1990. LCCE and its subsidiaries (“Ley Choon” or the “Group”) are an established one-stop Underground Utilities Infrastructure provider based in Singapore. Underground Utilities Infrastructure works include Water pipes, NEWater pipes, gas pipes, electricity cables, fibre optic cables, sewer pipeline, traffic light systems and telecommunication networks.

Its core businesses comprise Pipes and Roads Segment, consisting of Underground Utilities Infrastructure construction and maintenance, sewer pipeline rehabilitation, and road and airfield construction and maintenance; and Construction Materials Segment, comprising asphalt pre-mix production and construction waste recycling.

Ley Choon is a L6 registered contractor (the highest grade) in the categories of cable/pipe laying and road reinstatement, pipes, and other basic construction materials with the Building Construction Authority (“BCA”), which allows it to tender for Singapore public sector contracts of unlimited value. It is also registered as an A2 contractor in the category of civil engineering (CW02). Its customers include government bodies such as Public Utilities Board (PUB), Land Transport Authority (LTA), Housing and Development Board (HDB), Urban Redevelopment Authority (URA), Building and Construction Authority (BCA), Jurong Town Corporation (JTC) and companies such as Changi Airport Group (CAG), Singtel and PowerGas.

Headquartered in Singapore with total staff strength of nearly 1,000, the Group also operates an asphalt plant with recycling facilities and a construction waste recycling plant. Recently, the Group expanded overseas to Brunei for the undertaking of civil engineering projects and manufacturing of asphalt pre-mix and to the People’s Republic of China for the provision of recycling of construction waste, development of eco-green construction products and production and sale of construction materials.

As a testament to Ley Choon’s business excellence and quality control, the Group was awarded Enterprise 50 Awards in 2010 as well as ISO9001, ISO14001 and OHSAS 18001 certifications.

For more information, please visit www.leychoon.com

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