

ULTRO TECHNOLOGIES LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration No. 198700318G)
(the "Company")

NOTICE OF BOOKS CLOSURE DATE FOR SHARE CONSOLIDATION, PROPOSED ADJUSTMENT TO WARRANTS AND ENTITLEMENT TO PROPOSED CASH DISTRIBUTION

Unless otherwise defined, capitalised terms used herein shall bear the same meaning ascribed to them in the circular to Shareholders dated 21 June 2012 (the "Circular").

Proposed Share Consolidation

The Board of Directors of Ultron Technologies Limited (the "Company") refers to the previous announcement by the Company on 13 July 2012 in relation to the passing of, *inter alia*, the resolutions on the proposed consolidation ("Proposed Share Consolidation") of every ten (10) ordinary shares in the capital of the Company into one (1) consolidated share ("Consolidated Share"), the proposed deed poll amendments and the proposed capital reductions and proposed cash distributions.

Proposed Adjustments to Warrants

The Company had on 14 June 2010 issued 143,952,885 warrants (the "Warrants"). Each Warrant carries the right to subscribe for one (1) new ordinary share ("Share") at an exercise price of S\$0.10 for each new Share, subject to the terms and conditions set out in the deed poll dated 19 May 2010 ("Deed Poll"). As at 12 July 2012 (being the latest practicable date prior to the issue of this announcement), 143,902,885 Warrants remain unexercised. As a result of the Proposed Share Consolidation and pursuant to the terms of the Deed Poll (as amended by an Extraordinary Resolution passed at a meeting of Warrantholders held on 13 July 2012) constituting the Warrants, the Company intends to make adjustments to the number as well as the exercise price of the Warrants (the "Warrants Adjustment").

Upon completion of the Proposed Share Consolidation:

- (a) the number of unexercised Warrants will be adjusted on the basis that ten (10) Warrants will be consolidated into one (1) consolidated warrant (the "Consolidated Warrant"), fractional entitlements to be disregarded;
- (b) the exercise price of the Warrants (the "Exercise Price") will be adjusted from S\$0.10 to S\$1.00 in respect of each Consolidated Warrant; and
- (c) each Consolidated Warrant shall carry the right to subscribe for one (1) new Consolidated Share.

Notice will be given to warrantholders of the Company (the "Warrantholders") in due course regarding, *inter alia*, the events giving rise to adjustment, details of the adjusted Exercise Price and the number of Consolidated Warrants held by each Warrantholder pursuant to the Warrants Adjustment.

Fractional Entitlements and Odd Lots

Shares

Shareholders should note that the number of Consolidated Shares that the Shareholders will be entitled to, based on their holdings as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Share and any fractions of Consolidated Shares arising from the Proposed Share Consolidation will be disregarded. As the proceeds of the sale of fractions of

Consolidated Shares are likely to be less than the administrative costs and expenses involved in despatching such proceeds to the Shareholders, fractions arising from the Proposed Share Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company. Each Consolidated Share will rank *pari passu* with each other, and will be traded in board lots of 1,000 Consolidated Shares.

Following the Proposed Share Consolidation, the securities accounts maintained with CDP of Shareholders (being Depositors) may be credited with odd lots of Shares (that is, lots other than board lots of 1,000 Shares).

The Company will make the necessary arrangements and applications to the Singapore Exchange Limited (“**SGX**”) in due course for maintaining an odd lot counter for the trading in odd lots upon the lifting of the suspension on trading in the Company’s Shares. Subject to SGX’s approval, this is currently scheduled to take place on 30 July 2012.

Warrants

Warrantheolders should note that the number of Consolidated Warrants which Warrantheolders will be entitled to, based on their holdings as at the Books Closure Date, will be rounded down to the nearest whole Consolidated Warrant and any fractions of Consolidated Warrants arising from the Warrants Adjustment will be disregarded. As the proceeds of the sale of fractions of Consolidated Warrants are likely to be less than the administrative costs and expenses involved in despatching such proceeds to the Warrantheolders, fractions arising from the Warrants Consolidation will be aggregated and dealt with in such manner as the Directors may, in their absolute discretion, deem fit in the interest of the Company. Each Consolidated Warrant will rank *pari passu* with each other, and will be traded in board lots of 1,000 Consolidated Warrants.

The Company will make the necessary arrangements and applications to the SGX in due course for the maintaining an odd lot counter for the trading in odd lots upon the lifting of the suspension on trading in the Company’s Warrants. Subject to SGX’s approval, this is currently scheduled to take place on 30 July 2012.

Proposed First Capital Reduction

Upon completion of the proposed First Capital Reduction, the Company will return S\$0.00463 for each Share held by Shareholders (“**Proposed Cash Distribution**”). The payment of the Cash Distribution is subject to, *inter alia*, no creditors having applied to court for the special resolution of the Proposed Capital Reductions (as defined in the Circular) and Proposed Cash Distribution passed at the EGM, to be cancelled and the Company completing the necessary filings with the Comptroller of Income Tax and the Accounting and Corporate Regulatory Authority.

Proposed Contingent Dividend

As stated in paragraph 2.4(f) of the Circular, post-Completion, the Company shall declare and pay only to the Entitled Shareholders a special interim dividend, subject to the compliance with the relevant rules and regulations, including but not limited to the requirements of the Listing Manual (“**Proposed Contingent Dividend**”).

The declaration and payment of the Proposed Contingent Dividend is subject to the following conditions:

- i. the fulfilment of a minimum cash balance of S\$100,000 in the special account to be set up by the Company (the “**Special Account**”) (the “**Minimum Dividend Requirement**”);
- ii. the Company being able to collect the receivables due to the Group prior to the Company (the “**Collection Receivables**”) within 365 days from the Books Closure Date below; and

- iii. if necessary, the Company after obtaining approval from, *inter alia*, SGX-ST and CDP.

Relevant Dates

(a) Books Closure Dates

NOTICE IS HEREBY GIVEN that the Share Transfer Books and Register of Members of the Company will be closed from **5.00 p.m. on 24 July 2012** (the “**Books Closure Date**”) for the purposes of determining the entitlements of Shareholders to the Proposed Cash Distribution, the Proposed Contingent Dividend under the Proposed Share Consolidation.

Shareholders whose securities accounts with The Central Depository (Pte) Limited (“**CDP**”) are credited with Shares or whose names appear in the Register of Members of the Company, as at 5.00 p.m. on the Books Closure Date will be entitled to the Proposed Cash Distribution, the Proposed Contingent Dividend and the Consolidated Shares on the basis of the number of Shares standing to the credit of their securities accounts with CDP or the number of Shares held by them as stated in the Register of Members of the Company, as the case may be.

Duly completed and stamped transfers (in respect of Shares not registered in the name of CDP) together with all relevant documents of title received by the Company’s Share Registrar, M & C Services Private Limited, 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906, up to 5.00 p.m. on the Books Closure Date will, subject to the Company’s Articles of Association, be registered to determine Shareholders’ entitlements to the Proposed Cash Distribution, the Proposed Contingent Dividend and Proposed Share Consolidation.

NOTICE IS HEREBY GIVEN THAT the Register of Warrantheolders of the Company will also be closed at **5.00 p.m. on 24 July 2012** (the “**Warrants Books Closure Date**”) in order to determine the entitlements of Warrantheolders pursuant to the Warrants Adjustment.

(b) Effective Date of Proposed Share Consolidation and Warrants Adjustment

The Proposed Share Consolidation and Warrants Adjustment shall be effective from 9.00 a.m. on the Market Day immediately following the Books Closure Date (i.e. **25 July 2012**).

(c) Trading Dates of Consolidated Shares and Consolidated Warrants

The Consolidated Shares and Consolidated Warrants are expected to be trading in board lots of 1,000 Consolidated Shares and 1,000 Consolidated Warrants respectively on the SGX Main Board on **25 July 2012**.

Share and Warrant Certificates

(a) Deposit of Warrant Certificates with CDP

Warrantheolders who hold old warrant certificates (the “**Old Warrant Certificates**”) and who wish to deposit the same with CDP and have their Consolidated Warrants credited to their Securities Accounts must deposit their Old Warrant Certificates, together with the duly executed instruments of transfer in favour of CDP, no later than 5 Market Days prior to the Warrants Books Closure Date. After the Warrants Books Closure Date, CDP will only accept for deposit new warrant certificates (the “**New Warrant Certificates**”).

Warrantheolders who wish to deposit their Old Warrant Certificates with CDP after the Warrants Books Closure Date must first deliver their Old Warrant Certificates to the Warrant Agent of the Company, M & C Services Private Limited, 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906, for cancellation and issue of the New Warrant Certificates in replacement thereof as described below. The New Warrant Certificates will then be sent by

ordinary mail to the registered addresses of the Warranholders at their own risk within 7 Market Days from the date of receipt of the Old Warrant Certificates.

(b) Issue of New Warrant Certificates

Warranholders who have deposited their Old Warrant Certificates with CDP at least 5 Market Days prior to the Warrants Books Closure Date need not take any action. The Company will arrange with CDP to facilitate the exchange of New Warrant Certificates pursuant to the Warrants Adjustment.

Warranholders who have not deposited their Old Warrant Certificates as aforesaid or who do not wish to deposit their Old Warrant Certificates with CDP are advised to forward all their Old Warrant Certificates to the Warrant Agent of the Company, M & C Services Private Limited, 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906, as soon as possible after they have been notified of the Warrants Books Closure Date and preferably, not later than 3 Market Days after the Warrants Books Closure Date, for cancellation and exchange for New Warrant Certificates. The New Warrant Certificates will be sent by ordinary mail to the registered addresses of the Warranholders at their own risk within 7 Market Days from the Warrants Books Closure Date or the date of receipt of the Old Warrant Certificates, whichever is the later.

(c) Deposit of Share Certificates with CDP

Shareholders who hold old share certificates (the “**Old Share Certificates**”) and who wish to deposit the same with CDP and have their Consolidated Shares credited to their Securities Accounts must deposit their Old Share Certificates, together with the duly executed instruments of transfer in favour of CDP, no later than 5 Market Days prior to the Books Closure Date. After the Books Closure Date, CDP will only accept for deposit new share certificates (the “**New Share Certificates**”).

Shareholders who wish to deposit their Old Share Certificates with CDP after the Books Closure Date must first deliver their Old Share Certificates to the Share Registrar of the Company, M & C Services Private Limited, 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906, for cancellation and issue of the New Share Certificates in replacement thereof as described below. The New Share Certificates will then be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within 7 Market Days from the date of receipt of the Old Share Certificates.

(d) Issue of New Share Certificates

Shareholders who have deposited their Old Share Certificates with CDP at least 5 Market Days prior to the Books Closure Date need not take any action. The Company will arrange with CDP to facilitate the exchange of New Share Certificates pursuant to the Proposed Share Consolidation.

Shareholders who have not deposited their Old Share Certificates as aforesaid or who do not wish to deposit their Old Share Certificates with CDP are advised to forward all their Old Share Certificates to the Share Registrar of the Company, M & C Services Private Limited, 138 Robinson Road, #17-00 The Corporate Office, Singapore 068906, as soon as possible after they have been notified of the Books Closure Date and preferably, not later than 3 Market Days after the Books Closure Date, for cancellation and exchange for New Share Certificates. The New Share Certificates will be sent by ordinary mail to the registered addresses of the Shareholders at their own risk within 7 Market Days from the Books Closure Date or the date of receipt of the Old Share Certificates, whichever is the later.

The address of CDP is as follows:

The Central Depository (Pte) Limited
4 Shenton Way
#02-01 SGX Centre 2
Singapore 068807

Shareholders should note that the payment of the Cash Distribution is subject to, *inter alia*, no creditors having applied to court for the special resolution of the Proposed Capital Reductions (as defined in the Circular) and Proposed Cash Distribution passed at the EGM, to be cancelled and the Company completing the necessary filings with the Comptroller of Income Tax and the Accounting and Corporate Regulatory Authority.

Shareholders should note that the payment of the Proposed Contingent Dividend is subject to, *inter alia*, the Company being able to collect the Collection Receivables within 365 days from the Books Closure Date above and the Minimum Dividend Requirement being met.

The Company will make the further announcements on the payment dates of the Proposed Cash Distribution and/or the Proposed Contingent Dividend, as appropriate.

Shareholders, Warranholders and investors of the Company should note that there is no assurance that the Company will be able to pay to the Shareholders the Cash Distribution and/or the Proposed Contingent Dividend. Shareholders, Warranholders and investors of the Company are advised to exercise caution when dealing in the securities of the Company. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.

BY ORDER OF THE BOARD

Lim Ee Chuan
Executive Director and Chief Executive Officer

16 July 2012