

SGXNET Announcement



AEM Holdings Ltd
(Registration No. 200006417D)

CLAIM BY AEM (SUZHOU) CO., LTD AGAINST AEM MICROTRONICS (SUZHOU) CO., LTD IN RELATION TO THE DISPOSAL OF PLATING BUSINESS IN 2016

The Board of Directors (the “**Board**”) of AEM Holdings Ltd (the “**Company**” and together with its subsidiaries, the “**Group**”) refers to the Company’s announcements dated 2 February 2016, 23 February 2017 and 31 August 2017 in relation to the disposal (the “**Sale**”) of both the plating business and 100% shareholding interest in AEM (Suzhou) Co., Ltd. (“**ASZ**”) to Yunyi Electric Co., Ltd (“**Yunyi**”), for an aggregate consideration of RMB6,630,000 and 2 notices of suits from ASZ claiming for: (1) RMB1,001,523 for non-payment of property, plant and equipment transferred from ASZ to AEM Microtronics (Suzhou) Co., Ltd (“**AMSZ**”), and (2) RMB2,713,094 salaries and purchases which ASZ has made payment on behalf of AMSZ.

The Board is pleased to announce that the Suzhou court has passed its verdict on both cases in favour of AMSZ, a wholly owned subsidiary of the Company and that the court expenses are to be borne by ASZ.

By Order of the Board

Loke Wai San
Executive Chairman
26 May 2018