

WESTECH ELECTRONICS LIMITED
(Company Registration Number 198600445D)
(Incorporated in the Republic of Singapore)

COMPLETION OF THE PROPOSED TRANSACTIONS

All capitalised terms used herein shall bear the same meanings as in the Circular (as defined below), unless otherwise defined.

1. INTRODUCTION

The Board of Directors of WesTech Electronics Limited (the “**Company**”) refers to the Company’s announcement dated 25 May 2010 which states that the shareholders of the Company (the “**Shareholders**”) had approved all the resolutions set out in the circular to Shareholders dated 10 May 2010 (the “**Circular**”), including the Proposed Share Consolidation, the Proposed Debt Conversion and the Proposed Acquisition (collectively, the “**Transactions**”), which are part of the terms of the Scheme of Arrangement.

2. COMPLETION OF THE PROPOSED TRANSACTIONS

The Board of Directors of the Company also refers to the announcements released by the Company on 11 May 2010, 24 May 2010 and 1 June 2010 in relation to the Proposed Share Consolidation. The Proposed Share Consolidation was completed on 1 June 2010.

The Board of Directors of the Company is pleased to announce that the Proposed Debt Conversion and the Proposed Acquisition have been completed today.

Following the completion of the Proposed Debt Conversion and the Proposed Acquisition:-

- (a) 6,436,114 Consolidated Shares were allotted and issued by the Company to the Secured Scheme Creditors on a *pro rata* basis;
- (b) 200,000 Consolidated Shares were allotted and issued by the Company to the Unsecured Scheme Creditors on a *pro rata* basis;
- (c) 42,050,000 Consolidated Shares were allotted issued in favour of the respective Vendors as consideration for the Proposed Acquisition; and
- (d) Plexus Components Pte Ltd has become a wholly owned subsidiary of the Company.

The entire debt owing to the Secured Scheme Creditors (the “**Class A Debt**”) will be settled in accordance with the Scheme of Arrangement, which includes the issuance of 6,436,114 Consolidated Shares to the Secured Scheme Creditors on a *pro rata* basis in discharge of an aggregate amount of US\$15.6 million of the Class A Debt. The remaining portion of the Class A Debt amounting to US\$9.9 million will be converted into an ongoing loan facility to be repaid within three (3) years as agreed with the Secured Scheme Creditors.

The entire debt owing to the Unsecured Scheme Creditors (the “**Class B Debt**”) will be settled in accordance with the terms of the Scheme of Arrangement, which includes the issuance of 200,000 Consolidated Shares and a cash payment of US\$200,000 to the Unsecured Scheme Creditors on a

pro rata basis. Upon the successful implementation of the Scheme of Arrangement, all the claims by the Unsecured Scheme Creditors under the Scheme of Arrangement shall be extinguished.

3. CHANGES TO THE BOARD OF DIRECTORS AND COMMITTEES

The Board of Directors of the Company wishes to announce that the following came into effect as at the date hereof:-

- (a) the appointment of Ambassador Toh as Independent Director and Non-Executive Chairman;
- (b) the appointment of Eddie Chng as Non-Executive Director and Non-Executive Deputy Chairman;
- (c) the appointment of Kenny Sim as Managing Director and Chief Executive Officer;
- (d) the appointment of Cedric Ng as Executive Director;
- (e) the appointment of Lawrence Wong as Independent Director;
- (f) the resignation of Jeffrey Tan, Lim Soon Hock, Wong Hot Yong and Bertie Cheng as Directors of the Company;
- (g) the reconstitution of the following committees, with its new members set forth as follows:

<u>Committee</u>	<u>Members</u>
Audit Committee	Peter Lai (Chairman) Ambassador Toh Lawrence Wong
Nominating Committee	Lawrence Wong (Chairman) Peter Lai Ambassador Toh
Remuneration Committee	Ambassador Toh (Chairman) Peter Lai Lawrence Wong

- (h) the appointment of Sean Siu as the Chief Financial Officer of the Company; and
- (i) the resignation of Tan Chin Hock as the Chief Financial Officer and Secretary of the Company.

4. MISCELLANEOUS

The Company will keep the Shareholders informed of the progress of the Scheme of Arrangement and will endeavour to make such further announcements as may be necessary or appropriate.

BY ORDER OF THE BOARD

Tan Ping Ping
Company Secretary
2 June 2010

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "**Sponsor**") for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**SGX-ST**"). The Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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