

SUNNINGDALE TECH LTD.

Company Registration No: 199508621R
(Incorporated in the Republic of Singapore)

RESPONSE TO QUARZ CAPITAL MANAGEMENT'S OPEN LETTER TO THE MANAGEMENT AND BOARD OF SUNNINGDALE TECH LTD

The Board of Directors ("**Board**") of Sunningdale Tech Ltd. (the "**Company**", and together with its subsidiaries, the "**Group**") refers to the open letter published and sent to the Board from Quarz Capital Ltd dated 13 December 2018 ("Open Letter").

The Board welcomes constructive feedback from its shareholders and is encouraged by active shareholders participation. The recommendations made in the Open Letter will receive the appropriate consideration by the management and the Board in our continued effort to enhance shareholders value.

The Board is further encouraged by the observation made in the Open Letter of our "engineering expertise, products, resilient business model, recurring cashflow, and strong corporate governance". The Open Letter asks us to communicate these strengths more widely amongst the investment community. We will do so. In fact, management has been stepping up investment relation engagement over the years. Over the last 3 years in particular, we have seen more significant coverage of our Group by major local and overseas brokerage and investment houses, and in the press. We acknowledge this to be a continuous effort.

The Board will continue to explore all options that may unlock value for shareholders as the Group executes various growth strategies aimed at enhancing long-term shareholders value. Whilst the Board does not ignore the share price movement, we believe that our unwavering focus on the fundamentals of our businesses will bring more enduring long-term value accretion to our shareholders.

Any material developments on future corporate actions and growth initiatives will be announced to shareholders accordingly via SGXNet.

By Order of the Board

Khoo Boo Hor
Executive Director & Chief Executive Officer

13 December 2018