

联合公告

为 Sunningdale 股东提供每股协议安排股份换取 1.65 新元现金或 1,650 股 HoldCo 股份选择之已提高最终要约¹

新加坡时间 2021 年 1 月 19 日 – Sunningdale Tech Ltd. (下称“Sunningdale”或“公司”)及 Sunrise Technology Investment Holding Pte. Ltd. (下称“要约人”)于今日发布提高协议安排对价之联合公告,以使每位协议安排股东可以选择接受以下(下称“协议安排对价”²)两种选项之一:

- 每股协议安排股份换取 1.65 新元现金;或
- 每股协议安排股份³换取 1,650 股 Sunrise Technology Investment Holding (Cayman) Pte. Ltd. (下称“HoldCo”)股份

本次修订的全部详情请见 2021 年 1 月 19 日发布之联合公告(下称“修订公告”)。

此经修订之最终要约(下称“最终要约”)较 2020 年 11 月 9 日发布之联合公告(下称“联合公告”)⁴中详述的初始要约增加 6.5%。要约人的已提高协议安排对价反映了对联合公告发布后的一般市场反馈和情况的适当考虑。

要约人提出收购要约的原因

市场环境变动推动长期投资需求

全球 2019 冠状病毒大流行的爆发加上中美之间持续的全球贸易紧张局势已对 Sunningdale 的市场造成了影响。客户正以从集中在亚洲的生产转向全球范围内更加多样化的区域及当地生产,从而调整供应链的方式,积极地管控风险。要约人认为,为了在瞬息万变的市场中保持竞争力,Sunningdale 将需要进行大量的长期投资,以实现多元化并拓展其在亚洲以外的生产制造业务。虽然长远来看,这些长期投资对于保护公司的竞争力和股东价值而言是必要的,但它们可能导致大量的前期现金支出,而短期收益可能很少。这反过来又可能增加短期内盈利和自由现金流产生的更大波动的可能性。

鉴于公司的风险状况不断变化,要约人认为,使 Sunningdale 私有化将为公司提供必要的灵活性,以优化其资源,并使其能够做出战略性的长期投资决策,以保护业务的长期竞争力。

为协议安排股东提供选择

要约人认识到,不同股东有不同的投资目标,因此对协议安排进行了调整,以向协议安排股东提供最适合其投资需求的对价选择。

¹ 本公告以中英文书写。若中英文本之间存在任何不一致之处,应以英文版本为准。

² 与 Sunrise Technology Investment Pte. Ltd. 拟以协议安排的方式收购 Sunningdale Tech Ltd. 有关

³ 每位协议安排股东可换取之 HoldCo 股份的总数将受调整机制(如适用)的规限,并将始终被向下调整至最接近的整数

⁴ 本公告中使用之所有未定义之专有名词皆与其在联合公告中释义相同

对于希望获取高于历史股价的现金溢价的协议安排股东，最终要约所提供的是每股协议安排股份可获得 1.65 新元现金的选项，该现金对价较去年 Sunningdale 股份的成交量加权平均价格溢价 42.6% (如下所述)。

对于希望获得长期回报并能承担成为私人非上市公司少数股东的风险的协议安排股东，要约人已经为协议安排股东提供了可选择收取最多 30% 的 HoldCo 股份的选项，但该选项须受制于协议安排文件所载的条款。收取 HoldCo 股份的选项将受修订公告所载的调整机制的约束，更多详细信息将在协议安排文件中阐明。

协议安排股东以高于历史交易价的价格退出的机会

最终要约为协议安排股东提供机会，以较截至 2020 年 9 月 9 日，即 Sunningdale 就涉及 Sunningdale 股份的可能交易发布公告的日期(下称“提示性公告日”)为止的十二个月的成交量加权平均股价溢价 42.6% 的价格取得回报。

最终要约亦为协议安排股东提供高于提示性公告日前（包括该日）12 个月内 Sunningdale 股份之任何收盘价的溢价。最终要约较该时期内 Sunningdale 股份收盘价的溢价介于+23.1%至+120.0%之间。



数据来源: Bloomberg

未收到进一步接洽信息，且是目前可供考虑充分实现回报的唯一要约

自联合公告发布以来，尚无潜在投资者就公司的替代要约方案与公司接洽或提交要约意向。

因此，最终要约是目前可供协议安排股东考虑的唯一要约。最终要约为协议安排股东提供了以高于交易价的溢价完全退出其投资的机会。此前，由于 Sunningdale 股份的历史成交量偏低，使持有较多股份的 Sunningdale 股东难以在市场上以交易价完全退出投资。

敬请等待协议安排文件的发布

建议协议安排股东在就其协议安排股份采取任何行动之前，务请等待及考虑协议安排文件的全部详情(其中亦载有公司无利害关系董事和独立财务顾问关于协议安排之建议)。

(以下无公告正文)

Media Contacts

Josephine Chew

WATATAWA Consulting

jchew@we-watatawa.com

+65 9061 0353

Ong Chor Hao

WATATAWA Consulting

chorhao@we-watatawa.com

+65 96272674

About Sunningdale Tech Ltd. (Bloomberg Code: SUNN:SP)

Sunningdale Tech Ltd. is a leading manufacturer of precision plastic components. The Sunningdale Group provides one-stop, turnkey plastic solutions, with capabilities ranging from product & mould designs, mould fabrication, injection moulding, complementary finishings, through to the precision assembly of complete products.

Boasting a total factory space of more than 3 million square feet, with more than 1,000 injection moulding machines and a tooling capacity of 2,000 moulds per year, Sunningdale Tech is focusing on serving four key business segments – automotive, consumer/IT/environment, healthcare and tooling.

For more information, please visit <http://www.sdaletech.com>.

Responsibility Statement

Company. The directors of Sunningdale (including any who may have delegated detailed supervision of the preparation of this release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this release which relate to Sunningdale (which, for the avoidance of doubt, will

exclude information relating to the Relevant Persons or any opinion expressed by the Relevant Persons, including, without limitation, the information in this release under the header titled "Offeror's Rationale for the Acquisition") are fair and accurate and that, where appropriate, no material facts which relate to Sunningdale have been omitted from this release, and the directors of Sunningdale jointly and severally accept responsibility accordingly.

Where any information which relates to Sunningdale has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Relevant Persons, the sole responsibility of the directors of Sunningdale has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this release. The directors of Sunningdale do not accept any responsibility for any information relating to the Relevant Persons or any opinion expressed by the Relevant Persons (including, without limitation, the information in this release under the header titled "Offeror's Rationale for the Acquisition").

Offeror and HoldCo. The directors of the Offeror and HoldCo (including any who may have delegated detailed supervision of the preparation of this release) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this release (excluding information relating to Sunningdale or any opinion expressed by Sunningdale) are fair and accurate and that, where appropriate, no material facts in relation thereto have been omitted from this release, and the directors of the Offeror and HoldCo jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from Sunningdale, the sole responsibility of the directors of the Offeror and HoldCo has been to ensure that, through reasonable enquiries, such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this release. The directors of the Offeror and HoldCo do not accept any responsibility for any information relating to or any opinion expressed by Sunningdale.