

JOINT PRESS RELEASE¹

Scheme Meeting to seek approval of Sunningdale Shareholders to be held on 19 February 2021

- IFA has advised the Non-conflicted Directors of Sunningdale that the financial terms of the Scheme are fair and reasonable
- Non-conflicted Directors have recommended Scheme Shareholders to vote in favour of the Scheme

Singapore, 4 February 2021 – Sunningdale Tech Ltd. (“Sunningdale” or the “Company”) has today issued the notice of the Scheme Meeting which will be held at 3 p.m. on 19 February 2021. The meeting aims to seek the approval of the Scheme Shareholders for the Scheme.

The Independent Financial Adviser (“IFA”) for the proposed Scheme has advised the Non-conflicted Directors of Sunningdale that the financial terms of the Scheme are fair and reasonable and to recommend that Scheme Shareholders vote in favour of the Scheme.

Further details on the recommendations and considerations of the IFA and Non-conflicted Directors can be found in the Scheme Document issued by the Company to Scheme Shareholders today, 4 February 2021.

Mr Koh Boon Hwee, Director of the Offeror and Chairman of Sunningdale said, “*Our offer is aimed at securing Sunningdale’s long-term future while simultaneously giving shareholders a choice.*”

“Our reasons for proposing the transaction are simple: The world and the industry in which Sunningdale operates are in the midst of a significant transformation due to COVID-19 and escalating global trade tensions, and the company must pivot now and pivot fast. While some companies in the sector may benefit in the short term from stockpiling activities as manufacturers who rely on imports try to get ahead of anticipated new trade restrictions, the medium- and longer-term outlook remains highly uncertain.”

“Sunningdale is at an inflection point and will need to make continued, significant investments to diversify across geographies to serve its global customer base. Already, Sunningdale has made its first acquisition in what some would call a ‘high-cost’ country, with the investment in Moldworx in the United States in November last year. We believe that Sunningdale will need to make more investments going forward to sustain its competitiveness. This will likely require substantial upfront cash outlays with little near-term payoff. As a private entity, Sunningdale will have greater flexibility to navigate the shifting landscape ahead.”

“We want to give shareholders a choice: they have the opportunity to exit a relatively illiquid stock at a premium to the historical share prices in the open market. Alternatively, for those who believe in the

¹ All capitalised terms used and not defined herein shall have the same meanings given to them in the joint announcement released by the Company and the Offeror on 9 November 2020 in relation to the proposed acquisition of the Company by way of a scheme of arrangement, as amended by the revision announcement jointly released by the Company and the Offeror on 19 January 2021.

Company's long-term potential – as we do – we have allocated for them up to a 30% stake in the private entity to stay invested alongside us.”²

Recap of Offeror’s Rationale for Final Offer

- Changing market conditions driving long-term investment needs
- Providing Scheme Shareholders with choice
- Opportunity for Scheme Shareholders to exit at premium to historical traded prices
- No further approaches and only offer currently available to fully realise return

Scheme Meeting to take place on 19 February 2021

In the Scheme Document issued to Scheme Shareholders today, the Company has also stated that the Scheme Meeting to vote on the Scheme will be held at 3 p.m. on 19 February 2021.

Scheme Shareholders should refer to the Company’s announcement dated 4 February 2021 and titled “ELECTRONIC DESPATCH OF SCHEME DOCUMENT AND ALTERNATIVE ARRANGEMENTS RELATING TO THE SCHEME MEETING TO BE HELD ON 19 FEBRUARY 2021”, which has been uploaded with the Scheme Document on the SGXNET for further information, including the steps to be taken by Scheme Shareholders to participate in the Scheme Meeting.

Scheme Shareholders invited to participate in dialogue session with Offeror and Company

Separately, an invitation has been extended on 1 February 2021 to Scheme Shareholders to attend a dialogue session, to be moderated by the Securities Investors Association (Singapore), on 8 February 2021. Details on the invitation and dialogue session can be found at <https://investor.sdaletech.com/scheme-of-arrangement.html>.

(END)

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² Please refer to paragraph 3.3(b) of the Offeror’s Letter in Appendix 2 of the Scheme Document for further details on the historical trading liquidity of the Sunningdale Shares.

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 "Recap of Offeror's Rationale for Final Offer" and the statement made by Mr. Koh Boon Hwee as set out in this release) 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 "Recap of Offeror's Rationale for Final Offer" and the statement made by Mr. Koh Boon Hwee as set out in this release).

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.

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