



BAKER TECHNOLOGY LIMITED
(Unique Entity Number 198100637D)
(Incorporated in the Republic of Singapore)

RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF WARRANTS ON THE BASIS OF TWO (2) WARRANTS FOR EVERY FIVE (5) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY ("WARRANTS ISSUE") – SUBSCRIPTION RESULTS OF THE WARRANTS ISSUE

Where capitalised terms are used in this announcement and not otherwise defined, such capitalised terms shall bear the same meanings as ascribed to them in the Offer Information Statement dated 11 May 2012 relating to the Warrants Issue.

1. RESULTS OF THE WARRANTS ISSUE

1.1 Level of Subscription

The Board of Directors of Baker Technology Limited (the "**Company**") is pleased to announce that, as at the close of the Warrants Issue on 29 May 2012 (the "**Closing Date**"), valid acceptances and excess applications for a total of 1,174,605,099 Warrants, representing approximately 419.33% of the 280,117,952 Warrants offered under the Warrants Issue, were received.

As at the Books Closure Date, the issued share capital of the Company comprised of 700,294,881 Shares (the "**Share Capital as at BCD**"). Accordingly, based on the Share Capital as at BCD, an aggregate of 280,117,952 Warrants were offered under the Warrants Issue. 282,536,881 Outstanding 2009 Warrants remained outstanding as at the Books Closure Date.

Details of the valid acceptances and excess applications for the Warrants received are as follows:

- (a) valid acceptances were received for a total of 264,919,396 Warrants, representing approximately 94.57% of the total number of Warrants offered under the Warrants Issue; and
- (b) excess applications were received for a total of 909,685,703 Warrants (the "**Excess Applications**"), representing approximately 324.75% of the total number of Warrants offered under the Warrants Issue.

The Warrants Issue is therefore fully subscribed.

1.2 Allocation of Warrants for Excess Applications

The Company wishes to announce that the balance 15,198,556 Warrants which were not accepted by Entitled Shareholders and/or Purchasers under the Warrants Issue were fully allotted to satisfy the Excess Applications. In compliance with its obligations under the Listing Manual, the Company had, in the allotment of excess Warrants, given preference to Shareholders for the rounding of odd lots. Substantial Shareholders and Directors who have control or influence over the Company in connection with the day-to-day affairs of the Company or the terms of the Warrants Issue, or have representation (direct or through a nominee) on the Board had ranked last in priority for the rounding of odd lots and allotment of excess Warrants.

1.3 “Nil-paid” rights in respect of Foreign Shareholders

All of the provisional allotments of 789,160 Warrants which would have been provisionally allotted to Foreign Shareholders were sold “nil-paid” on the Main Board of the SGX-ST during the provisional allotment trading period. The net proceeds from all such sales, after deduction of all expenses therefrom, will be pooled and thereafter distributed to Foreign Shareholders in proportion to their respective shareholdings or, as the case may be, the number of Shares entered against their names in the Depository Register as at the Books Closure Date and sent to them at their own risk by ordinary post, provided that where the amount of net proceeds to be distributed to any single Foreign Shareholder is less than S\$10.00, the Company shall be entitled to retain or deal with such net proceeds as the Directors may, in their absolute discretion, deem fit in the interests of the Company and no Foreign Shareholder shall have any claim whatsoever against the Company, the Manager, the Share Registrar or CDP in connection therewith.

1.4 Subscription of Warrants by the Undertaking Shareholders

Pursuant to the Undertakings, each of the Undertaking Shareholders, namely ASA, BC, DH and TYG had subscribed for each of their Warrant entitlements under the Warrants Issue, which amounts to 122,206,539 Warrants for BC, 27,359,673 Warrants for DH, 27,359,673 Warrants for ASA and 5,897,934 Warrants for TYG.

2. ALLOTMENT AND ISSUE OF WARRANTS

CDP will send Entitled Depositors, Purchasers, Entitled Scripholders and their renouncees (who have furnished valid Securities Account numbers in the relevant form comprised in the PAL) with valid acceptances of Warrants and/or successful applications for excess Warrants within fourteen (14) days after crediting of such Warrants to their respective Securities Accounts, by ordinary post to their mailing addresses in Singapore as maintained with CDP, a notification letter showing the number of Warrants that have been credited to the relevant Securities Accounts of such subscribers.

3. REFUND AND PAYMENT

Where any acceptance for Warrants and/or application for excess Warrants is unsuccessful or invalid and no Warrants or excess Warrants are allotted, or where the number of excess Warrants allotted is less than that applied for, the amount paid on acceptance and/or application or the surplus application monies (as the case may be) will be refunded to such applicants without any interest or any share of revenue or other benefit arising therefrom within fourteen (14) days after the Closing Date by:

- (a) ordinary post, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore (if they accepted and/or applied through CDP) at their own risk to their mailing addresses as maintained with CDP or in such other manner as they may have agreed with CDP for the payment of any cash distributions; or
- (b) ordinary post, by means of a crossed cheque drawn in Singapore currency on a bank in Singapore (if they accepted and/or applied through the Share Registrar) at their own risk to their mailing addresses as maintained with the Share Registrar; or
- (c) crediting their bank accounts with the relevant Participating Bank (if they accepted and/or applied by way of an Electronic Application through an ATM of a Participating Bank) at their own risk, the receipt by such bank being a good discharge by the Company and CDP of their obligations, if any, thereunder.

4. ISSUE AND LISTING OF WARRANTS

4.1 Issue of Warrants

The Company expects that 280,117,952 Warrants shall be issued pursuant to the Warrants Issue on or about 6 June 2012.

4.2 Listing and Quotation of Warrants

The Company further expects that 280,117,952 Warrants will be listed and quoted on the SGX-ST with effect from 9.00 a.m. on or about 8 June 2012.

The Company will announce the date for the listing of and quotation for the Warrants on the Main Board of the SGX-ST in due course.

The Board wishes to take this opportunity to thank Shareholders for their support and contributions in ensuring the successful completion of the Warrants Issue.

By Order of the Board
BAKER TECHNOLOGY LIMITED

Nga Ko Nie
Company Secretary

4 June 2012