



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

PROPOSED 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”)

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 Company’s announcement dated 1 March 2012 relating to the Warrants Issue.

The Board of Directors of the Company refers to its announcement dated 4 April 2012 in respect of the approval in-principle granted by the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the listing of and quotation for the Warrants, the New Shares and further Warrants that may be issued pursuant to the deed poll to be executed by the Company constituting the Warrants and further New Shares to be issued pursuant to the exercise of further Warrants on the Main Board of the SGX-ST (“**AIP**”). Among the conditions that the AIP is subject to, the Company is required to obtain valid Shareholders’ approval for the issue of the Warrants and New Shares arising from the Warrants Issue. In connection therewith, the Company may either renew the general share issue mandate at the Company’s upcoming annual general meeting or seek specific Shareholders’ approval by calling an extraordinary general meeting.

The Company held its annual general meeting (“**AGM**”) today and it had, at the AGM, obtained Shareholders’ approval for a general share issue mandate (the “**Share Issue Mandate**”).

The Board of Directors of the Company wishes to announce that the Warrants Issue shall be undertaken pursuant to the Share Issue Mandate and the basis of the Warrants Issue falls within the limit of the Share Issue Mandate. The Share Issue Mandate authorises, *inter alia*, the Directors to allot and issue new Shares and/or instruments convertible into Shares of not more than 50% of the total number of issued Shares (excluding treasury shares) by way of a renounceable rights issue to Shareholders on a pro-rata basis, of which the aggregate number of new Shares and/or instruments convertible into Shares to be issued other than on a pro-rata basis to existing Shareholders shall not be more than 20% of the total number of issued Shares (excluding treasury shares). Accordingly, the Company will not be seeking specific approval from the Shareholders for the Warrants Issue.

The Books Closure Date, on which the Register of Members and the Share Transfer Books of the Company will be closed to determine the entitlements of Entitled Shareholders to the Warrants Issue, will be announced in due course.

By Order of the Board
BAKER TECHNOLOGY LIMITED

Nga Ko Nie
Company Secretary

25 April 2012