



**BAKER TECHNOLOGY LIMITED**  
(Unique Entity Number 198100637D)

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**PROPOSED RENOUNCEABLE NON-UNDERWRITTEN RIGHTS ISSUE OF WARRANTS ON THE BASIS OF ONE (1) WARRANT FOR EVERY TWO (2) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY (“WARRANTS ISSUE”)**

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*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 20 August 2009 relating to the Warrants Issue.*

**1. Approval In-Principle of the Singapore Exchange Securities Trading Limited**

The Board of Directors of the Company refers to the announcement made by the Company on 20 August 2009 relating to the Warrants Issue and is pleased to announce that the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) has today granted its approval in-principle 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**”).

The AIP is subject to, *inter alia*, the following conditions:

- (a) compliance with the SGX-ST’s continuing listing requirements;
- (b) a written undertaking from the Company that it will make periodic announcements on the use of the proceeds from the Warrants Issue and exercise of Warrants and that it will provide status report on the use of the proceeds in the Company’s annual report;
- (c) a written confirmation from financial institution(s) that the undertaking shareholders, namely Saberon and Mr Tan, who have given the irrevocable undertakings have sufficient financial resources to fulfil their obligations under their undertakings;
- (d) a written confirmation from the Company that there is a satisfactory spread of warrant holders to provide an orderly market for the Warrants in compliance with Rule 826 of the Listing Manual of the SGX-ST (the “**Listing Manual**”);

- (e) a written confirmation from the Company that the terms of the Warrants Issue do not permit revision of the exercise price/ratio in any form, other than in compliance with Rule 829(1) of the Listing Manual; and
- (f) a written undertaking from the Company that Rules 806, 820, 830 and 831 of the Listing Manual will be complied with.

The AIP is not to be taken as an indication of the merits of the Warrants Issue, the Warrants, the New Shares, the Company and/or its subsidiaries.

## **2. Outstanding 2006 Warrants**

Pursuant to a renounceable non-underwritten rights issue undertaken by the Company during its financial year ended 31 December 2006, the Company had in connection therewith, issued 28,499,819 warrants as constituted under a deed poll dated 16 May 2006 ("**2006 Warrants Deed Poll**"). As at the date of this announcement, 2,788,298 warrants remain outstanding ("**Outstanding 2006 Warrants**").

Pursuant to the terms and conditions of the 2006 Warrants Deed Poll, no adjustment is required to be made to the exercise price and/or the number of Outstanding 2006 Warrants pursuant to the Warrants Issue.

The Company wishes to inform the holders of the Outstanding 2006 Warrants that they are not entitled to participate in the Warrants Issue. Only Entitled Shareholders are entitled to participate in the Warrants Issue. As such, if holders of Outstanding 2006 Warrants wish to participate in the Warrants Issue, they should exercise their holdings of Outstanding 2006 Warrants into Shares, at least three (3) market days prior to the Books Closure Date.

## **3. Books Closure Date**

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**

Aw Seok Chin  
Company Secretary

1 October 2009