



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

INCREASE OF SHAREHOLDINGS IN SUBSIDIARY – CH OFFSHORE LTD.

1. INTRODUCTION

The Board of Directors (the "**Directors**") of Baker Technology Limited (the "**Company**" and together with its subsidiaries, the "**Group**") refers to the mandatory unconditional cash offer (the "**Offer**") by RHT Capital Pte. Ltd. ("**RHTC**"), for and on behalf of BT Investment Pte. Ltd. (the "**Offeror**" or "**BTI**"), a direct wholly-owned subsidiary of the Company, for all the issued and paid-up ordinary shares (the "**Shares**") in the capital of CH Offshore Ltd. ("**CHO**"), other than those already owned, controlled or agreed to be acquired by BTI and parties acting in concert with BTI (the "**Offer Shares**") in accordance with Rule 14 of the Singapore Code on Take-overs and Mergers. The Offer has closed at 5.30 p.m. on 7 September 2018.

2. INCREASE OF SHAREHOLDINGS IN SUBSIDIARY

Pursuant to Rule 704(17)(d) of the SGX-ST Listing Manual, the Board wishes to announce that the Company's deemed interest in its subsidiary, CHO, held through BTI, has increased from 377,247,451 Shares (representing approximately 53.52% of the total number of Shares) to 383,794,865 Shares (representing approximately 54.45% of the total number of Shares).

The increase in the Company's deemed interest in CHO was pursuant to the transfer and settlement on 10 September 2018 of an aggregate of 6,547,414 Offer Shares tendered in acceptance of the Offer at the Offer price of S\$0.13 per Share between 31 August 2018 and 4 September 2018.

The Offeror has additionally received further valid acceptances amounting to 3,740,435 Offer Shares, representing approximately 0.53% of the total number of Shares between 5 September 2018 and 5.30 p.m. on 7 September 2018 (which have yet to be settled). Upon settlement of these Shares on 13 September 2018, the Company's deemed interest in CHO will increase to 387,535,300 Shares (representing approximately 54.98% of the total number of Shares).

Further information on the Offer can be found in the formal offer document dated 10 August 2018 and the announcement dated 26 July 2018 released by RHTC, for and on behalf of BTI.

BY ORDER OF THE BOARD

Nga Ko Nie
Company Secretary
10 September 2018