



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.

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 372,390,612 Shares (representing approximately 52.83% of the total number of Shares) to 374,056,427 Shares (representing approximately 53.07% of the total number of Shares).

The increase in the Company's deemed interest in CHO was pursuant to the transfer and settlement on 28 August 2018 of an aggregate of 1,665,815 Offer Shares tendered in acceptance of the Offer at the Offer price of S\$0.13 per Share between 17 August 2018 and 21 August 2018.

The Offeror has additionally received further valid acceptances amounting to 2,037,923 Offer Shares, representing approximately 0.29% of the total number of Shares between 22 August 2018 and 5.00 p.m. on 28 August 2018 (which have yet to be settled).

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.

3. RESPONSIBILITY STATEMENT

The Directors and the directors of BTI (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that there are no other material facts not contained in this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from CHO and its subsidiaries, the sole responsibility of the Directors and the directors of BTI has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The Directors and the directors of BTI jointly and severally accept full responsibility accordingly.

BY ORDER OF THE BOARD

Nga Ko Nie
Company Secretary
28 August 2018