



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

TERMINATION OF BINDING TERM SHEET DATED 9 DECEMBER 2017 WITH RESPECT TO PROPOSED INVESTMENT INTO EMAS OFFSHORE LIMITED

The board of directors (the "**Board**") of Baker Technology Limited (the "**Company**") refers to the Company's announcement dated 12 December 2017 on the entry by the Company's wholly owned subsidiary, BT Investment Pte. Ltd. ("**BTI**") into a binding term sheet (the "**Revised Term Sheet**") with EMAS Offshore Limited ("**EOL**", and together with its subsidiaries and associated companies, the "**EOL Group**"), in relation to a potential cash investment (the "**Investment**") by BTI and co-investors, if any, into EOL as part of a financial restructuring of the EOL Group.

The Board wishes to announce that BTI had on 2 July 2018 terminated the Term Sheet by notice in writing to EOL. Accordingly, BTI will no longer be proceeding with the Investment.

The termination of the Term Sheet is not expected to have any material impact on the financial performance of the Company for the financial year ending 31 December 2018.

Shareholders and potential investors are reminded to exercise caution when dealing in the shares of the Company. Shareholders and potential investors should consult their stockbrokers, bank managers, solicitors or other professional advisers if they have any doubt about the actions they should take.

By Order of the Board

Nga Ko Nie
Company Secretary
2 July 2018