



UNITED TEST AND ASSEMBLY CENTER LTD

(Incorporated in Singapore with limited liability)
(Company registration number: 199708070H)

PROPOSED ISSUE OF DUAL TRANCHE UNSECURED CONVERTIBLE BONDS DUE 2013 - IN-PRINCIPLE APPROVAL BY THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED

The Board of Directors of United Test and Assembly Center Ltd (the “**Company**”) refers to the announcements dated 1 November 2006 and 3 November 2006 in relation to the proposed issue of US\$190 million in aggregate principal amount of dual tranche unsecured convertible bonds due 2013 (the “**Convertible Bonds**”), which are convertible into fully paid-up new ordinary shares (the “**New Shares**”) in the capital of the Company (the “**Offering**”).

The Board of Directors wishes to announce that the Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) has on 22 November 2006 given its in-principle approval for the listing and quotation of the Convertible Bonds and the 294,449,077 New Shares of the Company assuming all the Convertible Bonds to be issued are fully converted (based on the unadjusted initial conversion price of S\$1.0074 per New Share).

The in-principle approval from SGX-ST is subject to, *inter alia*, the following:

- (a) an undertaking from the Company that the Convertible Bonds will be offered only to persons specified in Sections 274 and 275 of the Securities and Futures Act (Chapter 289) in Singapore (or such equivalent terms in the relevant jurisdiction where the Convertible Bonds are subscribed); and
- (b) an undertaking from the Company that the Convertible Bonds will be traded in minimum board lot sizes of not less than S\$200,000, or its equivalent in foreign currencies, for so long as the Convertible Bonds are listed on the SGX-ST.

It should be noted that the approval in-principle granted by SGX-ST for the listing and quotation of the Convertible Bonds and the New Shares is not to be taken as an indication of the merits of the Convertible Bonds.

BY ORDER OF THE BOARD

Lareina Yap Chu Han
Company Secretary

Singapore, 22 November 2006