



AFFINITY EQUITY
PARTNERS

JOINT ANNOUNCEMENT

PROPOSED SCHEME OF ARRANGEMENT – DESPATCH OF SCHEME DOCUMENT AND ISSUANCE OF TENDER OFFER AND CONSENT SOLICITATION MEMORANDUM

The Boards of Directors of United Test and Assembly Center Ltd (“**UTAC**” or the “**Company**”) and Global A&T Electronics Ltd. (the “**Acquiror**”) refer to the joint announcement dated 26 June 2007 relating to the proposed acquisition of UTAC by the Acquiror, a special purpose company incorporated in the Cayman Islands which is a consortium vehicle of Affinity Equity Partners and TPG Capital, by way of a scheme of arrangement under Section 210 of the Companies Act, Chapter 50 of Singapore (the “**Scheme**”).

UTAC wishes to announce that, in connection with the proposed Scheme, it has on 6 September 2007 obtained an Order of Court dated 6 September 2007 in which the High Court of the Republic of Singapore has approved the Company’s application to convene a General Meeting for the purpose of seeking approval from the shareholders of the Company (the “**UTAC Shareholders**”) of the Scheme.

The Boards of Directors of UTAC and the Acquiror wish to inform UTAC Shareholders that the Company has today despatched to the UTAC Shareholders, a scheme document dated 7 September 2007 (the “**Scheme Document**”) containing, *inter alia*, full details of the Scheme (including the recommendation of the Directors and the advice of the independent financial adviser to the Directors in relation to the Scheme and the Convertible Bonds Offer).

The Scheme Document includes the notice of a General Meeting to be held at The Banquet Room, Level 3, The Grassroots’ Club 190 Ang Mo Kio Avenue 8, Singapore 568046 on 5 October 2007 at 2.00 p.m. for the purpose of seeking UTAC Shareholders’ approval for the Scheme. A copy of the Scheme Document is available on the SGX-ST website <http://www.sqx.com>.

UTAC Shareholders who do not receive the Scheme Document within one week from the date hereof should contact the Share Registrar of the Company in Singapore, namely M & C Services Private Limited at 138 Robinson Road #17-00, The Corporate Office, Singapore 068906.

The Company and the Acquiror have today also issued a tender offer and consent solicitation memorandum dated 7 September 2007 ("**Tender Offer and Consent Solicitation Memorandum**") addressed to the holders of the US\$95,000,000 1.00 per cent. Tranche A Convertible Bonds due 2013 (Common Code: 027408397 / ISIN: XS0274083970) and the US\$95,000,000 1.00 per cent. Tranche B Convertible Bonds due 2013 (Common Code: 027408532 / ISIN: XS0274085322) presently outstanding (being US\$190,000,000) (collectively, the "**Bonds**") issued by the Company.

The Company will also be convening a meeting of the Bondholders (the "**Bondholders Meeting**"), at the request of the Acquiror, which will be held at the offices of Simmons & Simmons at CityPoint, One Ropemaker Street, London EC2Y 9SS, United Kingdom on 23 October 2007 at 10.00 a.m. (London time). Details of the Bondholders Meeting is set out in a Notice to Bondholders dated 7 September 2007 issued by the Company and the Acquiror (the "**Notice to Bondholders**"), which is separately released today on SGXNET.

Copies of the Tender Offer and Solicitation Memorandum are available (a) in electronic copy upon request by holders of the Bonds (the "**Bondholders**") to Citibank N.A., London Branch, as the tender and proxy agent (the "**Tender and Proxy Agent**") via electronic mail to exchange.gats@citigroup.com in accordance with the standard practices of Euroclear Bank S.A./N.V., as operator of the Euroclear System, or Clearstream Banking, *société anonyme*, (b) online at www.lucid-is.hk.com/utac, and (c) for inspection by Bondholders (i) at the specified offices of the Tender and Proxy Agent, Citicorp Trustee Company Limited, as trustee, and Lucid Issuer Services, as the information agent, whose details are set out in the Notice to Bondholders, during normal business hours on and after the date of this Announcement and (ii) at the offices of Simmons & Simmons at CityPoint, One Ropemaker Street, London EC2Y 9SS, United Kingdom at, and from the time 15 minutes prior to, the Bondholders Meeting.

Responsibility Statements

UTAC

The directors of UTAC (including any director 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 (other than those relating to the Acquiror) are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or publicly available sources, the sole responsibility of the directors of UTAC has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The Acquiror

The directors of the Acquiror (including any director 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 (other than those relating to UTAC) are fair and accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or publicly available sources, the sole responsibility of the directors of the Acquiror has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

BY ORDER OF THE BOARD OF
UNITED TEST AND ASSEMBLY CENTER LTD

BY ORDER OF THE BOARD OF
GLOBAL A&T ELECTRONICS LTD.

7 September 2007
Singapore