

## NOTICE TO BONDHOLDERS

Set out below is the Notice of Meeting of the holders of the Bonds which is sent to Bondholders in accordance with Condition 17 (*Notices*) of the Conditions of the Bonds:

*This Notice is important and requires the immediate attention of Bondholders. If Bondholders are in any doubt as to what action they should take, they are urged to consult their stockbroker, bank manager, solicitor, accountant or other professional adviser authorised under the Financial Services and Markets Act 2000 (if the Bondholder is in the United Kingdom) or another appropriately authorised independent professional adviser.*

### NOTICE OF SCHEME AND TENDER OFFER AND CONSENT SOLICITATION

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”)**

jointly issued by

**UNITED TEST AND ASSEMBLY CENTER LTD**  
(Incorporated in the Republic of Singapore)  
Company Registration Number: 199708070H

and

**GLOBAL A&T ELECTRONICS LTD.**  
(Incorporated in the Cayman Islands)

On 26 June 2007, United Test and Assembly Center Ltd (the “**Company**”) entered into an implementation agreement with Global A&T Electronics Ltd. (the “**Acquiror**”) to effect the acquisition by the Acquiror of all the shares of the Company through a scheme of arrangement (the “**Scheme**”) under Section 210 of the Companies Act, Chapter 50 of Singapore. The Company has issued a Scheme Document, dated 7 September 2007 (the “**Scheme Document**”), addressed to the shareholders of the Company for the purposes of the Scheme.

Copies of the Scheme Document are available (a) in electronic copy upon request by a holder of Bonds (a “**Bondholder**”) 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](mailto:exchange.gats@citigroup.com) in accordance with the standard practices of Euroclear Bank S.A./N.V., as operator of the Euroclear System (“**Euroclear**”), or Clearstream Banking, *société anonyme* (“**Clearstream, Luxembourg**”), (b) online at [www.lucid-is.com.hk/utac](http://www.lucid-is.com.hk/utac), and (c) for inspection at the specified offices of the Tender and Proxy Agent and Lucid Issuer Services, as the information agent (the “**Information Agent**”), during normal business hours on and after the date of this Notice to Bondholders.

The Company’s register of shareholders will be closed on a date and time (the “**Books Closure Date**”) prior to the date on which the Scheme, if approved, becomes effective in order to determine the entitlements of the shareholders in respect of the Scheme. The Books Closure Date is tentatively scheduled on 22 October 2007. If the Scheme is approved by shareholders of the Company, the Company will announce the Books Closure Date prior to such date. Bondholders will not be able to exercise their rights to

convert their Bonds into shares of the Company on the Books Closure Date in accordance with the terms and conditions of the Bonds (the “**Conditions**”) and the trust deed dated 14 November 2006 constituting the Bonds (the “**Trust Deed**”). The Scheme is proposed to all shareholders, including Bondholders who have validly exercised their right to convert their Bonds into shares of the Company on or prior to 5.30 p.m. (Singapore time) on the date which is five market days prior to the Books Closure Date. A “market day” means a day on which the Singapore Exchange Securities Trading Limited is open for the trading of securities in Singapore.

Pursuant to Rule 19 of the Singapore Code on Take-overs and Mergers, the Acquiror is required to make an appropriate offer to the Bondholders for the Bonds and has, at the same time as the issuance of the Scheme Document, issued a tender offer and consent solicitation memorandum, dated 7 September 2007 (the “**Tender Offer and Consent Solicitation Memorandum**”), addressed to Bondholders. The Tender Offer and Consent Solicitation Memorandum (i) invites the Bondholders to tender their Bonds to the Acquiror for a purchase price and on terms more fully described therein (the “**Tender Offer**”) and (ii) solicits (the “**Consent Solicitation**”) the delivery of consents (the “**Consents**”) to certain amendments and modifications (the “**Proposals**”) to the Conditions and the Trust Deed, all as more fully described in the Tender Offer and Consent Solicitation Memorandum. The Tender Offer and the Proposals are conditional on the Scheme becoming effective and binding in accordance with its terms.

To tender Bonds pursuant to the Tender Offer, a Bondholder must arrange for a valid electronic acceptance instruction in accordance with the standard practices of Euroclear or Clearstream, Luxembourg, for onward transmission to the Tender and Proxy Agent. By submitting a valid electronic acceptance instruction, each Bondholder will also deliver its Consent and irrevocably instruct the Tender and Proxy Agent to appoint a proxy on behalf of the Bondholder and to attend and vote in favour of the Extraordinary Resolutions at the Meeting (as defined below) of Bondholders which has been convened for 23 October 2007 (and any adjournment thereof) as set out in the notice of Meeting included in this Notice to Bondholders. Bondholders may not accept the Tender Offer without also including their consent to the Proposals in their electronic acceptance instruction. Upon submission of a valid electronic acceptance instruction and thereby instructing the Tender and Proxy Agent to appoint a proxy on behalf of the Bondholder and to attend and vote in the Meeting, the Bondholder is deemed to have completed a form of proxy (as defined in the Trust Deed) and appointed a proxy in accordance with, and pursuant to, the provisions in Schedule 3 of the Trust Deed. A full description of the tender and delivery process is set out in the Tender Offer and Consent Solicitation Memorandum. Attending the Meeting and voting in person will not entitle any Bondholder who has not submitted an electronic acceptance instruction to accept the Tender Offer.

Copies of the Tender Offer and Consent Solicitation Memorandum, the Trust Deed (including the existing Conditions) and a draft deed supplemental to the Trust Deed containing the proposed amendments and modifications to the Trust Deed and Conditions are available (a) in electronic copy upon request by a Bondholder to the Tender and Proxy Agent in accordance with the standard practices of Euroclear or Clearstream, Luxembourg, (b) online at [www.lucid-is.com.hk/utac](http://www.lucid-is.com.hk/utac), and (c) for inspection by Bondholders (i) at the specified offices of the Tender and Proxy Agent, Citicorp Trustee Company Limited, as trustee (the “**Trustee**”), and the Information Agent, whose details are set out below, during normal business hours on and after the date of this Notice 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 Meeting. Bondholders are encouraged to read the Tender Offer and Consent Solicitation Memorandum in its entirety before making any decision with respect to the Tender Offer and the Consent Solicitation.

This Notice is given by United Test and Assembly Center Ltd and Global A&T Electronics Ltd.

Dated: 7 September 2007

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## NOTICE OF THE MEETING

of 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

**UNITED TEST AND ASSEMBLY CENTER LTD**  
(Incorporated in the Republic of Singapore)  
Company Registration Number: 199708070H

In accordance with the provisions of the trust deed dated 14 November 2006 (the “**Trust Deed**”) between United Test and Assembly Center Ltd (the “**Company**”) and Citicorp Trust Company Limited, as trustee for and on behalf of the Bondholders (the “**Trustee**”), **NOTICE IS HEREBY GIVEN** that a meeting of the Bondholders (the “**Meeting**”), convened by the Company, at the request of the Acquiror, 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) .

The purpose of the Meeting is to consider and, if thought fit, to pass the resolutions set out below, which will be proposed as extraordinary resolutions (the “**Extraordinary Resolutions**”) pursuant to Schedule 3 (*Provisions for Meetings of Bondholders*) to the Trust Deed.

The Extraordinary Resolutions relate to certain amendments proposed by the Company at the request of the Acquiror (the “**Proposals**”) to the terms and conditions of the Bonds (the “**Conditions**”) and to the Trust Deed and are being proposed in conjunction with an offer by Global A&T Electronics Ltd. (the “**Acquiror**”) to the Bondholders to tender their Bonds, all as more fully described in the tender offer and consent solicitation memorandum, dated 7 September 2007 (the “**Tender Offer and Consent Solicitation Memorandum**”). The Proposals are subject to the scheme of arrangement (the “**Scheme**”) under Section 210 of the Companies Act, Chapter 50 of Singapore (the “**Singapore Companies Act**”), relating to the proposed acquisition of the Company by the Acquiror, becoming effective and binding in accordance with its terms.

The Extraordinary Resolutions will be passed if the required vote as set out below is obtained at the Meeting and, if passed, will come into effect when the Scheme becomes effective and binding in accordance with its terms. The Scheme is conditional upon, among others, the approval of the Scheme by the shareholders at a meeting convened at the direction of the High Court of the Republic of Singapore for the purposes of approving the Scheme to be held on 5 October 2007 (the “**Scheme Meeting**”) and the grant of the order of the High Court of the Republic of Singapore sanctioning the Scheme under Section 210 under the Singapore Companies Act.

If the Scheme is not approved by the shareholders at the Scheme Meeting, the condition of the Proposals would not be satisfied and the Extraordinary Resolutions will not be presented to the Bondholders at the Meeting for their approval. The Company will give notice thereof to Bondholders as soon as practicable after the Scheme Meeting and in any event at least five Business Days before the scheduled date of the Meeting, such notice to be issued by way of a public announcement on the SGX-ST and delivered through Euroclear or Clearstream, Luxembourg. **If the Scheme is approved by shareholders at the Scheme Meeting but the High Court of the Republic of Singapore does not sanction the Scheme, the Scheme will not be effective and binding in accordance with its terms and the Extraordinary Resolutions, if passed, will not take effect.**

Given the notice requirements of Euroclear, Clearstream, Luxembourg, and the Tender and Proxy Agent, it is advisable that Bondholders submit the electronic acceptance instruction prior to the announcement of the outcome of the Scheme Meeting. If the Scheme is not approved at the Scheme Meeting, the electronic acceptance instruction will be of no effect and the Extraordinary Resolutions will not be presented to Bondholders at the Meeting for their approval.

**Bondholders may wish to take note of the position of the directors of the Company on the Tender Offer, as set out under paragraph 12.2 of the Letter to Shareholders and Bondholders in the Scheme Document, and the opinion and advice of ANZ Singapore Limited, the independent financial adviser to the directors of the Company in respect of the Scheme and the Tender Offer, as set out in Appendix 1B to the Scheme Document, before taking any decision on the Tender Offer.**

**In accordance with normal practice, none of the Trustee, the Tender and Proxy Agent or the Information Agent expresses any opinion as to the merits of the Proposals or the offer described in the Tender Offer and Consent Solicitation Memorandum. None of the Trustee, the Tender and Proxy Agent or the Information Agent has been involved in formulating the Proposals or the Tender Offer or makes any representation that all relevant information has been disclosed to the Bondholders in or pursuant to the Tender Offer and Consent Solicitation Memorandum and/or this Notice and therefore, none of such persons expresses any opinion on the proposals set out in the Tender Offer and Consent Solicitation Memorandum and/or this Notice. Accordingly, each of the Trustee, the Tender and Proxy Agent and the Information Agent recommends Bondholders who are in any doubt as to the impact of the implementation of the Proposals to seek their own independent legal and financial advice.**

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#### EXTRAORDINARY RESOLUTIONS

**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**

**UNITED TEST AND ASSEMBLY CENTER LTD**  
(Incorporated in the Republic of Singapore)  
Company Registration Number: 199708070H

The Extraordinary Resolutions will only be presented to Bondholders for their approval at the Meeting if the Scheme is approved by the shareholders of the Company at the Scheme Meeting.

“**THAT** this meeting of the holders of the outstanding US\$95,000,000 1.00 per cent. Tranche A Convertible Bonds due 2013 and the US\$95,000,000 1.00 per cent. Tranche B Convertible Bonds due 2013 of United Test and Assembly Center Ltd (the “**Company**”) constituted by a trust deed dated 14 November 2006 (the “**Trust Deed**”) and made between the Company and Citicorp Trustee Company Limited, as trustee for and on behalf of the Bondholders (the “**Trustee**”), subject to the Scheme becoming effective and binding in accordance with its terms, hereby:

1. sanctions and approves the Proposals, as defined and set out in the tender offer and consent solicitation memorandum, dated 7 September 2007 (the “**Tender Offer and Consent Solicitation Memorandum**”) to Bondholders (copies of which have been made available to Bondholders at their request and produced to this meeting and initialled by the Chairman of this meeting for the

- purposes of identification) in respect of the Bonds and their implementation in accordance with, and subject to, the terms set out in the Tender Offer and Consent Solicitation Memorandum;
2. assents to every modification, variation or abrogation of the provisions of the Trust Deed and the Conditions involved or affected by the implementation of these Extraordinary Resolutions, or to give effect to or to implement such other arrangements, in respect of the Proposals, such modification, variation or abrogation to be effected by the execution of a deed supplemental to the Trust Deed (the “**Supplemental Trust Deed**”) in the form produced to this meeting and initialled by the Chairman of this meeting for the purposes of identification;
  3. authorises, directs and requests the Trustee to concur in and do all such things as may be necessary or expedient to carry out and give effect to these Extraordinary Resolutions including, without limitation, executing the Supplemental Trust Deed; and
  4. discharges and exonerates the Trustee from all liability for which it may have become or may become responsible under the Trust Deed or the Bonds in respect of any act or omission in connection with the Proposals in respect of the Bonds, their implementation, these Extraordinary Resolutions or the execution of the Supplemental Trust Deed.

Save as otherwise defined, words and expressions used in these Extraordinary Resolutions have the meanings given them in the Trust Deed or the Tender Offer and Consent Solicitation Memorandum.”

#### **Voting and Quorum**

The attention of the Bondholders is particularly drawn to the quorum required for the Meeting (and any adjourned meeting thereof) set out at paragraph 3 below. Having regard to such quorum requirement, Bondholders are urged to either attend the Meeting in person or take steps to be represented at the Meeting as soon as possible.

The following is a summary of the arrangements which have been made for the purpose of Bondholders voting in respect of the Extraordinary Resolutions set out above to be proposed at the Meeting. These arrangements satisfy the requirements of the provisions contained in the Trust Deed relating to meetings of Bondholders convened for the purpose of passing extraordinary resolutions and other special quorum resolutions. Full details of these arrangements are set out in Schedule 3 (*Provisions for Meetings of Bondholders*) to the Trust Deed.

1. A Bondholder who has not tendered Bonds pursuant to the terms of the Tender Offer may attend and vote in favour of or against the Extraordinary Resolutions at the Meeting in person or, if the Bondholder does not wish to attend and vote at the Meeting in person, it may either (i) by an instrument in writing in English (a “**form of proxy**”) (in the form obtainable from the specified offices of the Principal Agent set out below) signed by the Bondholder, or, in the case of a corporation, executed under its common seal or signed on its behalf by an attorney or a duly authorised officer of the corporation and delivered to the Principal Agent at its specified offices set out below not later than 24 hours before the time fixed for the Meeting, appoint a proxy to act on his or its behalf, or (ii) instruct that votes attributable to his Bonds be cast in a specified manner in a block voting instruction (“**Block Voting Instruction**”) (on a voting instruction form obtainable from the specified offices of the Principal Agent set out below) by authorising the Principal Agent to attend and vote at the Meeting as his proxy and in accordance with his instructions, such instructions being neither revocable or subject to amendment during the period of 48 hours prior to the time fixed for the Meeting. A Bondholder that is a corporation may appoint a representative to act on its behalf by resolution in English of its directors or other governing body and delivering a copy of such resolution to the Principal Agent at its specified offices set out below not later than 24 hours before the time fixed for the Meeting.
2. A Bondholder who wishes to tender Bonds pursuant to the Tender Offer must submit a valid electronic acceptance instruction in accordance with the standard practices of Euroclear Bank

S.A./N.V., as operator of the Euroclear System (“**Euroclear**”), or Clearstream Banking, *société anonyme* (“**Clearstream, Luxembourg**”), as the case may be, in sufficient time to ensure that notification of such acceptance can be provided by Euroclear or Clearstream, Luxembourg, as the case may be, to the Tender and Proxy Agent by no later than 48 hours before the time of the Meeting. By submitting a valid electronic acceptance instruction, each Bondholder will deliver its consent to the Proposals and irrevocably instruct the Tender and Proxy Agent to appoint a proxy on behalf of the Bondholder and to attend and vote in favour of the Extraordinary Resolutions at the Meeting (and any adjournment thereof). Bondholders may not accept the Tender Offer without also including their consents to the Proposals in their electronic acceptance instruction. A Bondholder’s acceptance of the Tender Offer and irrevocable instruction to the Tender and Proxy Agent to appoint a proxy on behalf of the Bondholder to vote in favour of the Extraordinary Resolutions in accordance with the terms of the Tender Offer and Consent Solicitation Memorandum will be deemed to have occurred upon receipt by Euroclear or Clearstream, Luxembourg, as the case may be, of a valid electronic acceptance instruction from such Bondholder. Upon submission of a valid electronic acceptance instruction and thereby instructing the Tender and Proxy Agent to appoint a proxy on behalf of the Bondholder and to attend and vote in the Meeting, the Bondholder is deemed to have completed a form of proxy (as defined in the Trust Deed) and appointed a proxy in accordance with, and pursuant to, the provisions in Schedule 3 of the Trust Deed. See details on the submission of a valid electronic acceptance instruction set out in the Tender Offer and Consent Solicitation Memorandum. Attending the Meeting and voting in person will not entitle any Bondholder who has not submitted a valid electronic acceptance instruction to accept the Tender Offer.

3. The quorum required at the Meeting is two (2) or more persons present in person holding Bonds or being proxies or representatives and holding or representing in the aggregate not less than 75% in principal amount of the Bonds for the time being outstanding. If a quorum is not present at the Meeting within fifteen (15) minutes after the time fixed for the Meeting, the Meeting will be adjourned and the Extraordinary Resolutions will be considered at an adjourned Meeting (notice of which will be given to the Bondholders). The quorum at such an adjourned Meeting will be two (2) or more persons present in person holding Bonds or being proxies or representatives and holding or representing in the aggregate over one-third in principal amount of the Bonds for the time being outstanding.
4. Each question submitted to the Meeting will be decided on a show of hands unless a poll is duly demanded by the Chairman of the Meeting or by the Company or the Trustee or by one or more persons holding one or more Bonds or being proxies or representatives and holding or representing in the aggregate not less than 2% of the principal amount of the Bonds then outstanding. On a show of hands every holder who is present in person or any person who is present and is a proxy or a representative shall have one vote. On a poll every person who is present shall have one vote in respect of each US\$100,000 principal amount of the Bonds held or in respect of which he is a proxy or a representative.
5. To be passed, the Extraordinary Resolutions require a majority in favour consisting of not less than three-quarters of the votes cast. If passed, the Extraordinary Resolutions will be binding upon all the Bondholders, whether or not present at such Meeting and whether or not voting. The Company will provide notice of the result of the Meeting by way of a public announcement on the SGX-ST and via Euroclear and Clearstream, Luxembourg.
6. Bondholders whose Bonds are held on behalf of Euroclear or Clearstream, Luxembourg should contact the following for further information:

Euroclear: Custody Operations Department  
(Telephone: Brussels +(322) 224 4245; Telex: 046 61025)

Clearstream, Luxembourg: Corporate Action Department  
(Telephone: Luxembourg +(352) 46564 2525; Telex 2791).

Bondholders should contact the following for further information:

*Information Agent*

**Lucid Issuer Services**

Wellington Plaza, 10th Floor  
56-58 Wellington Street  
Central  
Hong Kong

*For information by telephone: +852 2526 5406*

*For facsimile transmission: +852 2526 5020*

*For e-mail transmission: utacinfo@lucid-is.com.hk*

*Website: www.lucid-is.com.hk/utac*

*Attention: Uma Cooper*

*Tender and Proxy Agent*

**Citibank, N.A., London Branch**

21<sup>st</sup> Floor, Citigroup Centre  
Canada Square, Canary Wharf  
London E14 5LB  
United Kingdom

*For information by telephone: +44 207 508 3867*

*For facsimile transmission: +44 207 508 3866*

*For e-mail transmission: exchange.gats@citigroup.com*

*Attention: Debt Exchanges*

*Trustee*

**Citicorp Trustee Company Limited**

14<sup>th</sup> Floor, Citigroup Centre  
Canada Square, Canary Wharf  
London E14 5LB  
United Kingdom

*Principal Agent*

**Citibank, N.A., London Branch**

21<sup>st</sup> Floor, Citigroup Centre  
Canada Square, Canary Wharf  
London E14 5LB  
United Kingdom

This Notice is given by United Test and Assembly Center Ltd.

Dated: 7 September 2007