

## CDW HOLDING LIMITED

(Incorporated in Bermuda)

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### ACQUISITION OF 95% EQUITY INTEREST IN GSP ENTERPRISE INC.

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Pursuant to Rule 704(17)(c) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of CDW Holding Limited (the “Company”) wishes to announce that the Company’s wholly-owned subsidiary, Tomoike Industrial (H.K.) Limited (“Tomoike”) signed an acquisition agreement with Honorary Professor SHIMIZU Yoshiko in Kyorin University (“Professor Shimizu”), the spouse of late Honorary Professor SHIMIZU Nobuyoshi in Keio University, to acquire 95% equity interest in GSP Enterprise Inc. (“GSP”) (the “Acquisition”), a limited liability company established in Japan and 100% owned by Professor Shimizu, for a total cash consideration of JPY14,250,000 (approximately SG\$168,200\*) (the “Consideration”) on 31 December 2017.

Following the payment of the Consideration on 5 January 2018, GSP has become a subsidiary of Tomoike Industrial (H.K.) Limited and an indirect subsidiary of the Company. The Acquisition was paid for in cash and entirely funded by internal resources.

GSP’s principal activity is the research and development of an antibodies library. The total registered capital of GSP is JPY10 million.

The Consideration was arrived at after arm’s length negotiations and on a willing buyer and willing seller basis. The Company has taken into account an independent valuation report done by an independent professional consulting company on the shares of GSP and its intellectual property, research results of its antibodies library and experienced research staff. Both the unaudited net book value and net tangible asset value of GSP as at 31 March 2017 was JPY1,252,264 (approximately SG\$14,800\*).

The Acquisition would allow the Company and its subsidiaries (the “Group”) to establish the Group’s research ability on antibodies. The Board, after careful consideration, is of the view that this transaction would help to enhance the competitive edge of the Group’s life sciences business and therefore is in the best

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\* Based on exchange rate of SG\$:JPY of 1:84.7 on 4<sup>th</sup> January 2018.

interest of the Group.

The Acquisition constitutes a non-discloseable transaction within the meaning of Rule 1008 of the Listing Manual, and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of the Group for the financial year ended 31 December 2017.

Save for their shareholdings in the Company, none of the Directors or the controlling shareholders have any direct or indirect interest in the above transaction.

By Order of the Board

Leong Chee Meng, Kenneth  
Company Secretary  
5 January 2018