

Zhen Ding Technology Holding Limited Acquires Boardtek Electronics Corporation by Share-swap

Considering future strategy development and improving operation performance and competitiveness, the board of directors of Zhen Ding Technology Holding Limited (4958, Zhen Ding) passed a resolution for share-swap with Boardtek Electronics corp.(5349, Boardtek) today (Mach 10, 2020). Zhen Ding will acquire all of the outstanding issued shares of Boardtek by issuing new shares. After the share-swap, Boardtek will become a wholly-owned subsidiary of Zhen Ding.

Based on recent share market prices and financial information of Zhen Ding and Boardtek and after consultation with external independent experts, the exchange ratio of the share-swap is determined to be 1 share of Zhen Ding for 5 share of Boardtek by both board of directors. Zhen Ding expects to issue 44,819 thousand new shares to shareholders of Boardtek. The premium for Boardtek's share swap is between 4% and 8% based on the average of market prices of 30, 60 and 90 days. After approved by the relevant authorities and general shareholders' meeting of Boardtek, the share-swap record date is tentatively scheduled at November 11, 2020. After completion of share-swap, Boardtek will become a 100%-owned subsidiary of Zhen Ding and Boardtek will be delisted and withdrawal from public market subsequently.

Zhen Ding specializes in all types of printed circuit board ("PCB"), with early stage design-in, R&D, manufacturing and sales. The Company's PCBs are used in the wide range of applications for computing, consumer, communications, automotive electronics and medical segments.

Boardtek engages in R&D, production and sales of multilayer printed circuit board ("PCB") with focuses on high-performance computing, high frequency microwave and higher efficiency of thermal dissipation. The Company's PCBs are applied in data computing and storage, automotive and communication fields.

As the leader of PCB industry, Zhen Ding has been evaluating various opportunities to strengthen the product portfolio with one-step shopping (One ZDT) strategy, and create complete solutions for customers. This acquisition enhances Zhen Ding in cooperation with world class automotive and communication customers closely then increase shareholders' value, which will bring mutual benefits to existing customers, employees and shareholders of both parties.

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