

General Announcement

Reference No **CK-120302-8B6C9**

Company Name : **EBWORX BERHAD (ACE Market)**
Stock Name : **EBWORX**
Date Announced : **02/03/2012**

Type : **Announcement**
Subject : **OTHERS**

Description : **Corporate Development**

Announcement Details/Table Section :

Pursuant to Section 11 (2) and Section 11 (4) of the Malaysian Code on Take-Overs and Mergers 2010, we wish to announce that the Board of Directors had late yesterday evening received a letter ("**Letter**") from Hitachi, Ltd. ("**Potential Buyer**") in respect of its potential intention or potential proposal to acquire all of the outstanding ordinary shares of the Company ("**Shares**") by a conditional voluntary general offer ("**Proposed Offer**") subject to the terms and conditions set out in the Letter.

Subject to the conditions including completion of due diligence to the satisfaction of the Potential Buyer, no material adverse change in the Company, the retention of certain key personnel and receipt of all internal approvals required by the Potential Buyer to make the Proposed Offer, the Potential Buyer (or an affiliate owned by the Potential Buyer) proposes to acquire the Shares by making a conditional voluntary general offer to all holders of the Shares ("**Offer**") with a minimum level of acceptances of no less than 85% of the nominal value of the Shares excluding the treasury shares held by the Company .

In the Letter, it is stated that the indicative purchase price for the Shares for the Proposed Offer is RM 0.90 per share subject to adjustment following examination and outcome of the due diligence or where any dividend and/or other distributions in respect of any of the Shares or any other extraordinary payments outside the ordinary course is made or is to be made prior to making the Offer. The terms for the Offer (if made) shall be set out in due course in the requisite documents pertaining to the Offer.

Subject to the terms of the Letter including the conditions mentioned above and if the Potential Buyer decides to proceed with making an Offer, the Potential Buyer is expected to make an Offer by serving the requisite notice in April 2012.

For the avoidance of doubt, the Letter is a Proposed Offer and should not be construed as the Offer itself.

Having deliberated on the contents of the Letter, the Board has agreed for the Potential Buyer to proceed with the due diligence (to the extent permitted by applicable laws and regulations) on the Company.

Where appropriate, further announcements will be made in due course.

This announcement is dated 2 March 2012.