



ASIAN MICRO HOLDINGS LIMITED
COMPANY REGISTRATION No: 199701052K

DISPOSALS OF SUBSIDIARIES

The Board of Directors (the “**Board**” or “**Directors**”) of Asian Micro Holdings Limited (the “**Company**” or “**AMH**”) wishes to announce that:-

(a) On 21 March 2011, the Company’s wholly owned subsidiary, Micro Brite Technology Pte Ltd (“**MBT**”) has entered into a sales and purchase agreement with Mr Goh Kiaw Choh (“**Mr Goh**”) in relation to the proposed disposal of its 51% equity interest in Suzhou Asian Micro Recovery Technology Co Ltd (“**SAMRT**”) to Mr Goh (the “**SAMRT Disposal**”) for a total cash consideration of S\$302,985.47. After the completion of the Proposed Disposal, the Company will not have any direct or deemed interest in SAMRT.

(b) Subsequently on 22 March 2011, the Company’s wholly owned subsidiary, Asian Micro (S) Pte Ltd (“**AMS**”) has entered into a sales and purchase agreement with Mr. Ling Leong Paul (“**Mr Ling**”) in relation to the proposed disposal of MBT together with its 100% owned subsidiary Asian Micro Technology (Suzhou) Co. Ltd (“**AMSZ**”) to Mr Ling (the “**MBT Disposal**”) for a total consideration of S\$1. After the completion of the Proposed Disposal, the Company will not have any direct or deemed interest in MBT and AMSZ.

(1) Particulars of the assets acquired or disposed of, including the name of any company or business, where applicable.

MBT has transferred Two Hundred and Fifty-Five Thousand (255,000) Ordinary Shares fully paid in the capital of SAMRT to Mr. Goh for a consideration of approximately S\$302,985.47 (RMB1,556,165.72 @ exchange rate 0.1947S\$: 1RMB). Mr. Goh is the holder of the remaining 49% shares of SAMRT.

AMS has disposed One Million (1,000,000) Ordinary Shares fully paid in the capital of MBT, together with its 100% owned subsidiary AMSZ to Mr. Ling for a consideration of S\$1. Mr. Ling has no interest in AMH as of the date of announcement.

(2) A description of the trade carried on, if any.

SAMRT’s business includes collecting and recycling of plastic waste and sales of scraps.

MBT is the investment holding company and AMSZ involves in precision tray cleaning services and manufacture of clean room grade polythene packaging materials in Suzhou China.

(3) The aggregate value of the consideration, stating the factors taken into account in arriving at it and how it will be satisfied, including the terms of payment.

The consideration for disposal of SAMRT is S\$302,985, based on the amount that AMH Group owes SAMRT. The amounts that AMH Group owes SAMRT will be settled after the transfer of shares has been completed.

The consideration for disposal of MBT is S\$1, based on the fact that MBT is in net liability position of approximately S\$1,131,349.

(4) Whether there are any material conditions attaching to the transaction including a put, call or other option and details thereof.

No.

(5) The value (book value, net tangible asset value and the latest available open market value) of the assets being acquired or disposed of, and in respect of the latest available valuation, the value placed on the assets, the party who commissioned the valuation and the basis and date of such valuation.

The value of SAMRT's asset is \$256,597 based on 51% of the net asset value of the audit report of SAMRT. The report is audited by Suzhou Industrial Park Reliance CPA, PRC.

The value of the MBT's net liability is S\$1,131,349 based on the latest management accounts, of which an amount of S\$950,349 inter-companies loans owe to related companies in AMH Group.

(6) In the case of a disposal, the excess or deficit of the proceeds over the book value, and the intended use of the sale proceeds. In the case of an acquisition, the source(s) of funds for the acquisition.

The excess of proceeds over book value of SAMRT is S\$46,388. The proceeds will be used to settle the AMH Group's payable to SAMRT.

The excess of proceeds over book value of MBT is S\$1 as MBT is having negative assets.

(7) The net profits attributable to the assets being acquired or disposed of. In the case of a disposal, the amount of any gain or loss on disposal.

The net profits of SAMRT for the half year ended 31 December 2010 is S\$7,341 while the gain on disposal of SAMRT will be S\$46,388.

The net loss of MBT for the half year ended 31 December 2010 is S\$42,876 while the loss on disposal of MBT will be S\$950,348.

(8) The effect of the transaction on the net tangible assets per share of the issuer for the most recently completed financial year, assuming that the transaction had been effected at the end of that financial year.

Net tangible assets per share would be reduced by 0.15 cent, assuming that the disposal of SAMRT had been effected on 30 June 2010.

Net tangible asset at 30.6.2010 (S\$)	No. of shares outstanding	NTA/share (cents)	NTA of SAMRT at 30.6.2010 (S\$)	NTA/share assuming transaction had been effected on 30 June 2010 (cents)
2,166,548	363,591,043	0.60	526,363	0.45

Net tangible assets per share would be increased by 0.20 cent, assuming that the disposal of MBT had been effected on 30 June 2010.

Net tangible asset at 30.6.2010 (S\$)	No. of shares outstanding	NTA/share (cents)	NTA of MBT at 30.6.2010 (S\$)	NTA/share assuming transaction had been effected on 30 June 2010 (cents)
2,166,548	363,591,043	0.60	(756,344)	0.80

Net tangible assets per share would be increased by 0.06 cent, assuming that both the transactions had been effected on 30 June 2010.

Net tangible asset at 30.6.2010 (S\$)	No. of shares outstanding	NTA/share (cents)	NTA of SAMRT & MBT at 30.6.2010 (S\$)	NTA/share assuming transaction had been effected on 30 June 2010 (cents)
2,166,548	363,591,043	0.60	(229,981)	0.66

(9) The effect of the transaction on the earnings per share of the issuer for the most recently completed financial year, assuming that the transaction had been effected at the beginning of that financial year.

Losses per share would not be changed, assuming that the transaction had been effected on 1 July 2009.

Loss attributable to shareholders for year ended 30.6.2010 (S\$)	Weighted average no. of shares outstanding	EPS (cents)	SAMRT's loss for year ended 30.6.2010 (S\$)	EPS assuming transaction had been effected on 1 July 2009 (cents)
(3,023,458)	360,690,124	(0.84)	(554)	(0.84)

Losses per share would be reduced by 0.13 cent, assuming that the transaction had been effected on 1 July 2009.

Loss attributable to shareholders for year ended 30.6.2010 (S\$)	Weighted average no. of shares outstanding	EPS (cents)	MBT loss for year ended 30.6.2010 (S\$)	EPS assuming transaction had been effected on 1 July 2009 (cents)
(3,023,458)	360,690,124	(0.84)	(466,316)	(0.71)

Losses per share would be reduced by 0.13 cent, assuming that both the transactions had been effected on 1 July 2009.

Loss attributable to shareholders for year ended 30.6.2010 (S\$)	Weighted average no. of shares outstanding	EPS (cents)	SAMRT & MBT loss for year ended 30.6.2010 (S\$)	EPS assuming transaction had been effected on 1 July 2009 (cents)
(3,023,458)	360,690,124	(0.84)	(466,870)	(0.71)

(10) The rationale for the transaction including the benefits which are expected to accrue to the issuer as a result of the transaction.

The SAMRT Disposal and MBT Disposal will streamline the Group's organizational structure and reduce management time spent for the above mentioned subsidiaries.

(11) The remaining business of the Group:

Segment	Nature of Business
Tray cleaning	Precision tray cleaning services
Manufacturing	Manufacturing of clean room grade polythene packaging materials
Natural Gas Vehicle related business	Trading in natural gas vehicles and their supplies and related services

(12) Whether any director or controlling shareholder has any interest, direct or indirect, in the transaction and the nature of such interests.

No.

(13) Details of any service contracts of the directors proposed to be appointed to the issuer in connection with the transaction.

No.

(14) The relative figures that were computed on the bases set out in Rule 1006.

SAMRT Disposal:

(a) The net asset value of the assets to be disposed of, compared with the group's net asset value.	
Company's net asset	503,131.91
Percentage of shares held	<u>51%</u>
Company's NAV contribution to Group NAV	256,597.27
Group's NAV	2,262,000.00
%	11%
(b) The net profits attributable to the assets acquired or disposed of, compared with the group's net profits.	
Co's net profit for the half year	7,341.43
Percentage of shares held	<u>51%</u>
Company's net profit contribution to Group's loss	3,744.13
Group's loss	(2,321,000.00)
%	-0.2%
(c) The aggregate value of the consideration given or received, compared with the issuer's market capitalisation based on the total number of issued shares excluding treasury shares.	
Consideration	302,985.47
Mkt capitalisation	6,953,865.65
%	4%
(d) The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue.	
Not applicable	

MBT Disposal:

(a) The net asset value of the assets to be disposed of, compared with the group's net asset value.	
Company's net liability	(1,131,348.68)
Less: net due from related companies in AMH Group	<u>(950,348.58)</u>
Company's NAV contribution to Group NAV	(181,000.11)
Group's NAV	2,262,000.00
%	-8%
(b) The net profits attributable to the assets acquired or disposed of, compared with the group's net profits.	
Co's net loss for the half year	(42,876.29)
Group's loss	(2,321,000.00)
%	NM*
* NM: not meaningful as both MBT and AMH Group incurred losses during the half year ended 31/12/2010	
(c) The aggregate value of the consideration given or received, compared with the issuer's market capitalisation based on the total number of issued shares excluding treasury shares.	
Consideration	1.00

Mkt capitalisation	6,953,865.65
%	0%

(d) **The number of equity securities issued by the issuer as consideration for an acquisition, compared with the number of equity securities previously in issue.**

Not applicable

INTEREST OF THE DIRECTORS AND CONTROLLING SHAREHOLDERS

None of the Directors or controlling shareholders has any interest, direct or indirect, in the above transactions.

RESPONSIBILITY STATEMENT

The Directors (including those who have been delegated supervision of this announcement) have collectively and individually accepted full responsibility for the accuracy of the information given in this announcement and confirm that, after making all reasonable enquiries that to the best of their knowledge and belief, the facts stated and opinions expressed in this announcement are accurate and fair in all material aspects as at the date hereof, and that there are no material facts the omission of which would make this announcement misleading.

DOCUMENT(S) AVAILABLE FOR INSPECTION

A copy of the above sales and purchase agreements will be made available for inspection during normal business hours at the registered office of the Company at No. 1 Tech Park Crescent Tuas Tech Park, Singapore 638131 for a period of three (3) months from the date of this announcement.

On behalf of the Board
Victor Lim
Group Managing Director
22 March 2011

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

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