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TECHCOMP (HOLDINGS) LIMITED

天美（控股）有限公司*

(Incorporated in Bermuda with limited liability)

Hong Kong Stock Code: 1298

Singapore Stock Code: T43

EXERCISE OF CALL OPTION TO ACQUIRE REMAINING 20% INTEREST IN PRECISA GRAVIMETRICS AG

CONNECTED TRANSACTION

The Board of the Company wishes to announce that on 22 May 2012, the Purchaser, a wholly owned subsidiary of the Company, had exercised a call option to require the Vendor to sell the remaining 20% of the issued share capital of Precisa to the Purchaser pursuant to the Shareholders' Agreement. As the Vendor is the director of Precisa, the exercise of the call option constitutes a connected transaction for the Company, which is subject to the reporting and announcement requirements, but exempt from the independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

Exercise of Call Option

Date

22 May 2012

Parties

Vendor: Mr. Jürg Strub

Purchaser: Graceful Sky Investments Limited, a wholly owned subsidiary of the Company

The Vendor is a director of Precisa, a non-wholly owned subsidiary of the Company, and therefore is considered as a connected person under the Listing Rules.

Assets to be acquired

20% of the issued share capital in Precisa together with the shareholder's loan from the Vendor.

Consideration

The total consideration for the exercise of Call Option is approximately CHF1,420,000 which will be satisfied by the internal resources of the Group.

The consideration was arrived at normal commercial terms after arm's length negotiations between the Vendor and the Purchaser. The Board deems the consideration as fair and reasonable and in the interests of the Shareholders as a whole.

Completion

It is expected that completion of exercise of the Call Option will take place before 31 May 2012, or such other date to be mutually agreed by the Purchaser and the Vendor. Upon completion of exercise of the Call Option, Precisa will become an indirect wholly-owned subsidiary of the Company.

The above transaction is not expected to have any material financial impact on the consolidated net tangible assets per share and consolidated earnings per share of the Company and its Group for the current financial year ending 31 December 2012.

Information on Precisa

Precisa is a company incorporated in Switzerland in February 2006 that manufactures analytical weighing and moisture analyzers.

Precisa's audited net loss before and after tax for the year ended 31 December 2011 were approximately CHF827,000 (2010: CHF1,145,000) and approximately CHF836,000 (2010: CHF1,157,000) respectively. As at 31 December 2011, the audited net liabilities of Precisa was approximately CHF3,017,000 (2010: CHF2,181,000).

Reasons for the Transaction

The transaction is consistent with the Company's objective to convert Precisa into a wholly-owned subsidiary, thus enabling the Company to execute its strategy in a more efficient and effective manner.

The Directors (including the independent non-executive Directors) consider that the terms for the exercise of the Call Option as provided in the Shareholders' Agreement which had been negotiated on an arm's length basis and on normal commercial terms, and the terms thereof are fair and reasonable and are in the best interests of the Group and the Shareholders as a whole.

Implications under the Listing Rules

As the Vendor is a director of Precisa, a non-wholly owned subsidiary of the Company, the Vendor is considered a connected person of the Company under the Listing Rules. Given that all the applicable percentage ratios of the Listing Rules exceed 0.1% but less than 5%, the exercise of Call Option constitutes a connected transaction and is subject to the reporting and announcement requirements, but exempted from the independent shareholders' approval requirement and under Chapter 14A of the Listing Rules.

General

The Group is principally engaged in the manufacture and distribution of analytical instruments, life science equipment and laboratory instruments for a broad range of chemical analysis and life science applications.

Definitions

In this announcement, unless the context requires otherwise, the following expressions have the following meanings:

“Acquisition”	the acquisition by Graceful Sky of 20% of the issued capital in the Precisa from the Vendor pursuant to the Shareholders Agreement
“Purchaser”	Graceful Sky Investments Limited, a wholly-owned subsidiary of the Company
“Board”	the board of Directors
“Call Option”	an option granted to the Purchaser under the Shareholders' Agreement, which is exercisable from 1 January 2012 until 31 December 2019 to require the Vendor to transfer to the Purchaser the remaining 20% of the issued capital in Precisa together with shareholder's loan
“CHF”	Swiss Franc, the lawful currency of Switzerland

“Company”	Techcomp (Holdings) Limited, a company incorporated in Bermuda with limited liability whose shares are listed on the main board of the Stock Exchange and the Singapore Exchange Securities Trading Limited
“Director(s)”	the director(s) of the Company
“Graceful Sky”	Graceful Sky Investments Limited, a wholly-owned subsidiary of the Company, and holds 80% shareholding in Precisa
“Group”	the Company and its subsidiaries
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Precisa”	Precisa Gravimetrics AG, a company established in Dietikon, Switzerland on 16 February 2006
“Shareholders”	shareholders of the Company
“Shareholders’ Agreement”	the shareholders’ agreement relating to Precisa dated 11 February 2010 entered into between the Vendor and the Purchaser
“Stock Exchange”	the Stock Exchange of Hong Kong Limited
“Vendor”	director of Precisa and holds 20% shareholding in Precisa

By Order of the Board
Techcomp (Holdings) Limited
Sin Sheung Nam Gilbert
Company Secretary

Hong Kong, 22 May 2012

As at the date of this announcement, the executive Directors are Mr. Lo Yat Keung (Chairman), Mr. Chan Wai Shing and Mr. Xu Guoping, and the independent non-executive Directors are Mr. Seah Kok Khong, Manfred, Mr. Ho Yew Yuen and Mr. Teng Cheong Kwee.

Note: For reference purpose only, the conversion of CHF to Hong Kong dollars is based on the exchange rate of CHF1.00 to HK\$8.30 in this announcement.

**For identification purpose only*