

 Print this page

**Announcement of Acquisitions and Realisations of Assets**

\* Asterisks denote mandatory information

Name of Announcer *	MIYOSHI PRECISION LIMITED
Company Registration No.	198703979K
Announcement submitted on behalf of	MIYOSHI PRECISION LIMITED
Announcement is submitted with respect to *	MIYOSHI PRECISION LIMITED
Announcement is submitted by *	SIN KWONG WAH ANDREW
Designation *	CEO
Date & Time of Broadcast	21-Nov-2008 19:08:13
Announcement No.	00139


**>> Announcement Details**

The details of the announcement start here ...

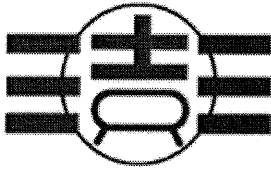
Description

GRANT OF ADDITIONAL LOAN BY MIYOSHI PRECISION LIMITED TO GIKEN SAKATA (S) LIMITED PURSUANT TO THE INVESTMENT AGREEMENT

Attachments

 Announcementforgrantofadditionalloan.pdf  
 Total size = **17K**  
 (2048K size limit recommended)

Close Window



## **Miyoshi Precision Limited**

Incorporated in the Republic of Singapore  
Company Registration No. 198703979K

### **GRANT OF ADDITIONAL LOAN BY MIYOSHI PRECISION LIMITED TO GIKEN SAKATA (S) LIMITED PURSUANT TO THE INVESTMENT AGREEMENT**

### **AMENDMENT TO INVESTMENT AGREEMENT, DEBENTURE AND SECURITY SHARING DEED**

---

The board of directors (the "**Board**") of Miyoshi Precision Limited (the "**Company**") refers to (i) the announcements made by the Company on 4 February 2008, 9 June 2008, 29 July 2008, 25 August 2008 and 15 September 2008 in connection with the Company's proposed investment in Giken Sakata (S) Limited ("**Giken**") pursuant to the terms of an investment agreement dated 4 February 2008 entered into between the Company and Giken (as amended by the first supplemental agreement dated 9 June 2008 and the second supplemental agreement dated 4 August 2008) (the "**Investment Agreement**") and (ii) the circular to shareholders of the Company dated 8 August 2008 containing further details of the proposed investment (the "**Circular**").

All capitalised terms and references used in this Announcement shall, unless otherwise defined herein, have the same meanings and construction as defined in the Circular.

The Board wishes to announce that pursuant to the terms of the Investment Agreement, the Company had on 19 November 2008 granted the Additional Loan of S\$1.5 million which the Company may convert to up to 46,382,189 new ordinary shares in the issued share capital of Giken.

Under the terms of the Investment Agreement, the debenture dated 4 February 2008 (as amended by a supplemental deed dated 4 August 2008) and registered with the Accounting and Corporate Regulatory Authority of Singapore under number C200803631 (the "**Debenture**") and the security sharing deed dated 3 July 2008 (the "**Security Sharing Deed**"), the security granted by Giken to the Company under the Debenture enjoys *pari passu* ranking with the security granted by Giken to DBS Bank Ltd., The Hongkong & Shanghai Banking Corporation Limited and Malayan Banking Berhad (collectively, the "**Secured Banks**") only where the Additional Loan is disbursed on or prior to 30 September 2008.

In connection with the grant of the Additional Loan, the Company had, with the consent of the Secured Banks and HP Lenders, entered into a supplemental agreement dated 19 November 2008 (the "**Third Supplemental Agreement**") to amend the Investment Agreement and a supplemental deed dated 19 November 2008 to amend the Debenture ("**Debenture Supplemental Deed**") such that the Additional Loan will continue to be entitled to be secured under the Debenture until 30 September 2009.

In addition, the Secured Banks have on 19 November 2008 consented to the amendment of the Security Sharing Deed such that the security granted to the Company under the Debenture to

secure the Additional Loan will enjoy *pari passu* ranking with the security granted by Giken to the Secured Banks under the Security Sharing Deed until 30 September 2009.

By Order of the Board

Sin Kwong Wah Andrew  
Chief Executive Officer  
**21 November 2008**