

United Envirotech acquires Memstar's business and assets for \$294m

Mainboard-listed United Envirotech announced today that it has agreed to acquire a 100% stake in Memstar Pte Ltd, a wholly-owned subsidiary of Memstar, and certain assets from Memstar, for \$293.4 million.

United Envirotech is a leading membrane-based water treatment solution provider. United Envirotech's principle activities involve the provision of water treatment solutions using its proprietary advanced membrane technologies, such as the Membrane Bioreactor (MBR) technology and the Continuous Membrane Filtration (CMF) technology.

Memstar is one of the leading manufacturers and suppliers of polyvinylidene fluoride (PVDF) hollow fibre membrane and membrane products, with a global presence. Listed on SGX Mainboard in 2007, Memstar is equipped with strong R&D capabilities and has manufacturing facilities in Singapore and China.