

China Auto Electronics privatises at S\$0.16 per share

CHINA automotive electrical and electronics distribution system manufacturer China Auto Electronics has become the latest firm to announce its intention to delist from the Singapore Exchange.

Offeror THB Auto Electronics will take the mainboard-listed firm private at S\$0.16 a share. The offeror does not intend to revise the offer price. Shareholders behind the offer include executive director Wang Laisheng and other senior managers and retired directors of the company. The offer is at a premium of 23 per cent over the last transacted price of S\$0.13.

The offer price also represents a premium of approximately 56.86 per cent, 64.95 per cent, 64.95 per cent and 86.05 per cent over the volume weighted average price per Share for the one-month, three-month, six-month and 12-month periods, respectively.