



## **Media Release**

# **UTAC announces changes to Board of Directors on completion of Scheme of Arrangement**

**SINGAPORE, 24 October 2007** – Leading independent global provider of semiconductor assembly and test services, United Test and Assembly Center Ltd (“UTAC” or “the Group”), announced that the Scheme of Arrangement under Section 210 of the Companies Act, Chapter 50 of Singapore, pursuant to which UTAC was acquired by a consortium vehicle of private equity firms, Affinity Equity Partners (“Affinity”) and TPG Capital LLP (“TPG”), became effective and binding on 23 October 2007 (the “Scheme Effective Date”). Trading of UTAC shares has ceased as of 17 October 2007 and UTAC will be delisted on 30 October 2007.

As of the Scheme Effective Date, the Group’s Board of Directors has stepped down and Mr Lai Tak Seng, Mr Justin Tong-Yi Chang, Mr James Fung Hwee Ling and Mr Ashish Jaiprakash Shastry have been appointed as new Directors on the Board of UTAC.

The changes to the Board of Directors of UTAC follow the successful acquisition of UTAC by Affinity and TPG for S\$2.2 billion which received shareholders’ approval at a court meeting held on 5 October 2007.

“We believe that the resources, experience and expertise which TPG and Affinity brings with them to the deal will stand UTAC in good stead to continue fuelling its dedication and focus on strategic growth and expansion. I am confident that with TPG and Affinity’s vision, assurances of continuity for UTAC in all business developments and operations, together with the Group’s strong management team, UTAC will be in strong hands,” commented outgoing UTAC Group Chairman Mr Charles Chen.

The other members who have stepped down from the Board are: Mr Tsai Chung-Che, Mr Lee Kheng Nam, Mr Lee Joon Chung, Dr Chang Chun-Yen, Mr Chen Cheng-Lien, Mr Chew Lo-Hou, Dr Klaus C. Wiemer, Mr Lim Hock San, Mr S. Chandra Das, Mr Shaw Shung-Ho, Dr Tan Ng Chee and Mr Tay Koon Chuan (alternate director to Mr Chew Lo-Hou).



“On behalf of the management and staff of UTAC, I wish to extend my deepest appreciation and thank Mr Chen and his Board for their tremendous contributions and guidance. Their wisdom and support will be missed by all at UTAC,” said Mr JC Lee, Group CEO and President, who has also stepped down from the Board.

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**About United Test and Assembly Center Ltd (“UTAC”)**

United Test and Assembly Center Ltd (“UTAC”) is a leading independent provider of semiconductor assembly and testing services for a broad range of integrated circuits including memory, mixed-signal, logic and radio-frequency ICs. The Group offers a full range of package and test development, engineering and manufacturing services and solutions to a worldwide customer base, comprising leading integrated device manufacturers (“IDMs”), fabless companies and wafer foundries. UTAC operates manufacturing facilities in Singapore, Thailand, Taiwan and China, in addition to its global network of sales offices in the United States, Europe, Japan, Korea, China and Singapore.

More information on the company can be found at [www.utacgroup.com](http://www.utacgroup.com).

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