



Oriental Technologies Investment Limited

澳大利亚东方科技投资有限公司

For ASX Market Release: Tuesday 23rd July 2013

Preliminary Acquisition Agreement

- **Assignment of 100% of Apollo to Camel**
- **Subject to Camel's due diligence and OTI members' approval**
- **Final cash purchase price totalling approximately Renminbi 240 million**

Oriental Technologies Investment Limited (**OTI**) is pleased to announce that it has with Indeveno Industries Pty Ltd (**Indeveno**), the minority shareholder of Yangzhou Apollo Battery Co Limited (**Apollo**), entered into a preliminary agreement under the laws of the People's Republic of China (**China**) to assign 100% of Apollo's equity to Camel Group Co., Ltd (**Camel**).

Camel is a limited liability company legally established under the laws of China, and is listed on the Shanghai Stock Exchange.

Completion of the preliminary agreement is subject to Camel's due diligence on Apollo and approval by OTI's members.

Completion would then require a formal equity transfer agreement, for OTI and Indeveno to transfer 100% of Apollo's equity to Camel.

Subject to due diligence variations, the expected final cash purchase price for assignment of 100% of Apollo is expected to total approximately 240 million Chinese Renminbi (approximately 42 million Australian dollars).

Dr Xinsheng Wang, Managing Director of OTI, welcomed the preliminary agreement "The assignment of 100% of Apollo's equity to Camel for 240 million Renminbi cash represents a significant capital return for OTI."

-ends-

Background

Apollo manufactures; exports; and sells lead acid batteries.

OTI owns approximately 56 % of Apollo, a foreign joint venture company located in China.

A company related to Dr Xinsheng Wang, Indeveno, is the minority shareholder of Apollo and owns approximately 44%.

ABN 13 060 266 248
Level 12
32 Martin Place
Sydney NSW 2000
Tel: 612 9238 3988
Fax: 612 9231 3911