



5 December 2007

**THE MANAGER
COMPANY ANNOUNCEMENTS OFFICE
ASX LIMITED**

Dear Sir

re : Autron Corporation Limited

DIVESTMENT – BUSINESS AND ASSETS OF I.C. EQUIPMENT

The Board of Directors of Autron Corporation Limited (“Company”) advises that the Company has entered into Agreements to sell the business and assets of its wholly owned subsidiary, I.C. Equipment Pte Ltd and 100% equity stake in IC Equipment (Shanghai) Co., Ltd. (collectively, “I.C. Equipment Group”) for S\$5.1 million (A\$4.0 million).

Attached for release to the market is a News Release setting out further details of this divestment.

Yours sincerely
Autron Corporation Limited

per Mourice Garbutt
Company Secretary
autron\asx\divest ic equipment 05 12 07

copy to: The Singapore Exchange Securities Trading Limited
for the attention of Ms June Sim/Ms Darrell Lam

Registered Office

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Autron Corporation Limited is an unrelated and distinct entity to Autron Electronics Pty Ltd



For Immediate Release

NEWS RELEASE

**Autron Divests Business and Assets of I.C. Equipment
for S\$5.1 million (A\$4.0 million)**

Singapore, December 5, 2007 - Autron Corporation Limited (“Autron” or the “Group”), a Mainboard listed company on the Australian Exchange and Singapore Exchange, announced today that the Group had signed the Agreements with CEI Contract Manufacturing Limited (“CEI”) to divest the Group’s business and assets of its wholly owned subsidiary, I.C. Equipment Pte Ltd, and its 100% equity stake in IC Equipment (Shanghai) Co., Ltd. (collectively, “I.C. Equipment Group”), for a total consideration of S\$5.1 million (A\$4.0 million).

I.C. Equipment Group was acquired in October 2002 by Autron at a cost of S\$3.0 million (A\$3.05 million) and is currently carried in the financial statements at these values. Autron is expected to record a gain of approximately S\$1.5 million (A\$1.2million). The total consideration of S\$5.1 million (A\$4.0 million) is arrived on a willing buyer willing seller basis and is made up of 30% cash consideration and 70% will be by way of shares consideration of the CEI’s 19,833,333 ordinary shares at an issue price of S\$0.18 (A\$0.14) per share.

I.C. Equipment Pte Ltd was established in 1984, as a company in the high technology business of designing, engineering and manufacturing of Electro-Mechanical modules and machines for different segments of the industry.

The proceeds from the disposal will be utilized as working capital.

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Mr Eric Lim, Autron's Group CEO commented, "This divestment is in line with the new Autron's continual strategy to streamline and consolidate its businesses. "

CEI is a reputable contract manufacturer of printed circuit board assemblies ("PCBA") and complete product assemblies. It is based in Singapore with offices in the region and listed on the Mainboard of Singapore Exchange. CEI provide services to customers within the industrial equipment market segment.

Exchange Rate – S1.00 to A\$0.7791

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Issued on behalf of Autron Corporation Limited by iGlobal Investor Relations Pte Ltd

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