Eucon Holding Limited
RCB REG NO: 200107762R

QUARTERLY UPDATE PURSUANT TO RULE 1313(2) OF THE LISTING MANUAL

Eucon Holding Limited (the "Company") was placed on the watch-list pursuant to Rule 1311 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST") with effect from 5 March 2014.

Pursuant to Rule 1313(2) of the Listing Manual of the SGX-ST, the Board of Directors (the "Board") of the Company wishes to provide the following updates:

Update on Financial Position

For the three months ended 31 March 2014 ("1Q14"), the Group reported revenue of $12.9 million, a decrease of 28% from $17.9 million from the corresponding period in 2013 ("1Q13"). Other than the cessation of laser drilling segment in 1Q14, the decrease is due to stricter customer selection and discontinuation of low profit margin business. This resulted in an improvement in gross profit where a gross profit of $1.0 million was generated in 1Q14 as compared to $0.4 million in 1Q13.

Correspondingly, the Group reported a net loss of $2.3 million for 1Q14 as compared to a net loss of $3.0 million for 1Q13.

Update on Future Direction

The Group's focus is on PCB manufacturing via embedded PCB technology. To better position the Group, management had carried out a series of internal restructuring for all subsidiaries, such as more effective management of existing infrastructure and manpower.

To-date, we had begun productions to fulfil small orders received for PCB products manufactured via embedded PCB technology. However, the Group's focus now is to optimize the manufacturing process before taking in large orders.

BY ORDER OF THE BOARD

Wen Yao-Long
Executive Chairman and CEO
20 May 2014