

Sunright Corporate Press Release

SUNRIGHT'S PROFITABILITY DISRUPTED BY THE SEVERE DOWNTURN OF THE SEMICONDUCTOR INDUSTRY

- Revenue of S\$ 41.5 million
- Operating Profit of S\$ 2.7 million
- Net Loss of S\$ 9.4 million

Singapore, 23rd April 2002 – Sunright Limited (“Sunright”) and its Group of Companies, the world’s largest independent provider of burn-in and test services, and a leading manufacturer of parallel test and burn-in systems, announce revenue decline of 60 percent to S\$ 41.5 million from S\$ 103.4 million. It reported a net loss of S\$ 9.4 million for the first six months ended 31st January 2002.

The terrorist attacks on 11 September 2001 compounded the already weak demand as consumers and businesses re-evaluate their capital spendings and equipment plans. The semiconductor industry experienced a major decline in revenue exceeding 30 percent in 2001. This is the worst in its history. “This scale of downturn in the semiconductor industry in 2001 disrupted our seven consecutive years of profitability since listing,” explained Mr. Sam Lim, Executive Chairman & Chief Executive Officer of Sunright.

“Our Burn-In segment remains relatively resilient. We are seeing consistent orders from our Burn-in customers who are projecting increased volumes. However, our Test business was severely affected by the extreme adversity in the semiconductor industry. Our Test service was dependent on the Memory segment, which declined 43 percent in 2001. Our near term strategy is to aggressively pursue the re-engineering of our test business to improve shareholders’ value”, Mr. Lim explained.

“During this downturn, we have maintained our strategic customer relationship with leaders in the industry. Consequently, we are receiving new requirements for leading edge products and services,” said Mr. Lim

In February this year, according to Dataquest Inc. the semiconductor industry is paced to grow by 4 percent this year with revenues reaching US\$ 160 billion as compared to US\$ 152 billion in 2001.

As the U.S. economy improves and given the industry expectation of a recovery in the later part of 2002, our core businesses will benefit from a more conducive business climate.

About Sunright

Sunright Limited, a main board listed company on the Singapore Exchange Securities Trading Limited, is the world's largest independent provider of burn-in and test services, and a leading manufacturer of parallel test and burn-in systems. Sunright also distributes high technology equipment and materials and engages in selective OEM assembly of electronic components. It has a total workforce of 2,500 employees with annual revenue in excess of S\$ 100 million. Sunright's customers include multi-national semiconductor manufacturers, namely AMD, Hyundai, Hewlett-Packard, Infineon, Motorola, NEC, National Semiconductor, Texas Instruments, Toshiba and others. More information on Sunright is available on Sunright's website: www.sunright.com.