Public Announcement under Regulations 3, 4 and 5(1) read with Regulations 13(2)(e) and 15(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended (the "SEBI (SAST) Regulations")

FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF SHARP INDIA LIMITED

Open offer ("Offer") for acquisition of up to 6,486,000 (Six million four hundred and eighty six thousand) fully paid-up equity shares of face value of INR 10 (each an "Equity Share"), representing 25% (Twenty five percent) of the fully diluted voting share capital of Sharp India Limited ("Target Company") by Sharp Corporation ("Sharp Corporation" / "Acquirer") along with Hon Hai Precision Industry Co., Ltd. ("PAC1" / "Hon Hai"), Foxconn (Far East) Limited ("PAC2" / "FFE"), Foxconn Technology Pte. Ltd ("PAC3" / "FTP") and SIO International Holdings Limited ("PAC4" / "SIO" collectively with Hon Hai, FFE and FTP shall be referred to as the "PAC" / "Allottees"), in their capacity as the persons acting in concert with the Acquirer. Save and except for the PAC, no other person is acting in concert with the Acquirer for the purpose of this Offer.

This public announcement ("**Public Announcement**") is being issued by ICICI Securities Limited (the "**Manager to the Offer**") for and on behalf of the Acquirer and the PAC, to the Public Shareholders (as defined below) of the Target Company pursuant to and in compliance with Regulations 3, 4 and 5(1), and other applicable regulations of the SEBI (SAST) Regulations.

For the purpose of this Public Announcement, "Public Shareholders" shall mean all the public shareholders of the Target Company, excluding (i) the shareholders forming a part of the promoter / promoter group of the Target Company, and (ii) the persons acting in concert or deemed to be acting in concert with the Acquirer.

1. OFFER DETAILS

1.1 **Offer Size**: Up to 6,486,000 (Six million four hundred and eighty six thousand) fully paid-up equity shares of face value of INR 10, representing 25% (Twenty-five percent), of the fully diluted voting equity share capital of the Target Company ("**Voting Share Capital**"), as of the 10th (tenth) working day from the closure of the tendering period.

1.2 **Price / consideration**: INR 53.18 (Indian Rupees Fifty three point one eight)] per Equity Share ("**Offer Price**"). The Offer Price has been calculated in accordance with Regulation 8(3) of the SEBI (SAST) Regulations. The Offer Price shall be enhanced by an amount equal to a sum determined at the rate of ten per cent per annum for the period between the date on which the intention or the decision of the Primary Transaction (as defined herein below) was announced in the public domain i.e. 25 February 2016, and the date of the detailed public statement, in compliance with the Regulation 8(12) of SEBI (SAST) Regulations.

1.3 **Mode of payment (cash / security)**: The Offer Price will be paid in cash, in accordance with Regulation 9(1) (a) of the SEBI (SAST) Regulations.

1.4 **Type of offer (Triggered offer, voluntary offer / competing offer, etc.)**: The Offer is a mandatory offer made by the Acquirer and the PAC in compliance with Regulations 3, 4 and 5(1) of SEBI (SAST) Regulations. The thresholds specified under Regulation 5(2) of the SEBI (SAST) Regulations are not applicable. This Offer is not subject to any minimum level of acceptance.

2. TRANSACTION WHICH HAS TRIGGERED THE OFFER OBLIGATIONS (UNDERLYING TRANSACTION)

The board of Sharp Corporation adopted a resolution on 25 February 2016 in respect of Sharp Corporation's issuance of new shares to the Allottees so as to provide funds to contribute to strengthen Sharp Corporation's financial foundation ("**Allotment**"/ "**Primary Transaction**"). This decision was announced in the public domain in Sharp Corporation's "*Notice regarding the issuance of new shares through third-party allotments, and change of parent company, the largest shareholder who is a major shareholder, and major shareholders*" dated 25 February 2016 ("**Initial Notice**"). Additionally, the Initial Notice also mentioned about the expected change of the parent company, the largest shareholder, who is a major shareholder, and of major shareholders of Sharp, all of which would occur as a result of the Allotment. Thereafter, the Initial Notice was partially amended on 30 March 2016 ("**Update Notice**"; together with the Initial Notice referred to as "**Notices**") and the Update Notice was announced in the public domain. Following the Notices, Sharp Corporation, Hon Hai, FFE, FTP and SIO have executed a share subscription agreement on 2 April 2016 ("**Subscription Agreement**") for the purpose of making investment in Sharp Corporation by Hon Hai, FFE, FTP and SIO. In terms of the Subscription Agreement (i) Hon Hai, FFE, FTP and SIO have collectively agreed to subscribe 3,281,950,697 (Three billion two hundred and eighty one million nine hundred and fifty thousand six hundred and ninety seven) common shares, and (ii) Hon Hai has agreed to subscribe 11,363,636 (Eleven million three hundred and sixty three thousand six hundred and thirty six) Class C shares, of Sharp Corporation.

Pursuant to the Subscription Agreement, the issuance of new shares of Sharp Corporation to the Allottees was completed on 12 August 2016 and pursuant to the Allotment, (i) Hon Hai holds 1,300,000,000 (One billion and three hundred million) common shares and 11,363,636 (Eleven million three hundred and sixty three thousand six hundred and thirty six) Class C shares of Sharp Corporation aggregating to 26.17% of the voting rights of Sharp Corporation, (ii) FFE, a wholly-owned subsidiary of Hon Hai, holds 915,550,697 (Nine hundred and fifteen million five hundred and fifty thousand six hundred and ninety seven) common shares aggregating to 18.43% of the voting rights of Sharp Corporation, (iii) FTP holds 646,400,000 (Six hundred and forty six million and four hundred thousand) common shares aggregating to 13.01% of the voting rights of Sharp Corporation, and (iv) SIO holds 420,000,000 (Four hundred and twenty million) common shares aggregating to 8.46% of the voting rights of Sharp Corporation.

On completion of the Allotment, Hon Hai holds 26.17% of Sharp Corporation's voting rights and has become Sharp Corporation's largest shareholder and FFE, a wholly-owned subsidiary of Hon Hai, holds 18.43% of Sharp Corporation's voting rights. Accordingly, Hon Hai directly or indirectly holds 44.60% shares in Sharp Corporation. Hon Hai neither directly nor indirectly controls FTP. FTP is 100% owned by an entity called Q-Run Holding Limited, a 100% owned subsidiary of Foxconn Technology Co., Ltd. ("**FTC**"). FTC is a public company listed on the Taiwan's stock exchange. Hon Hai has a 9.92% stake in FTC and certain Hon Hai's subsidiaries have a 19.67% stake in FTC. As such, Hon Hai, directly or indirectly, holds (a non-controlling stake aggregating to) 29.59% of FTC's voting rights. SIO belongs to a different group and is ultimately controlled by Mr. Gou, Tai-Ming, Chairman of Hon Hai.

Sharp Corporation directly holds 19,458,000 (Nineteen million four hundred and fifty eight thousand) Equity Shares aggregating to 75% of the Voting Share Capital of the Target Company. Pursuant to completion of the Primary Transaction, Hon Hai with other PAC have acquired 66.07% of the voting rights of

Sharp Corporation and have appointed 4 out of 9 directors on the board of Sharp Corporation. Thereby, the Allottees have indirectly acquired substantial Voting Share Capital in the Target Company. Further, on account of Hon Hai's 44.60% voting rights in Sharp Corporation (along with wholly-owned subsidiary FFE), Hon Hai has the right to block strategic decisions relating to the commercial activities of Sharp Corporation.

Details of underlying transaction						
Type of Transaction (direct / indirect)	**Mode of Transaction (Agreement / Allotment / market purchase)**	**Shares / Voting rights acquired / proposed to be acquired**		**Total Consideration for shares / Voting Rights Acquired (INR)**	**Mode of payment (Cash / securities)**	**Regulation which has triggered**
		Number	**% vis a vis total equity / voting capital**			
Indirect Acquisition	The proposed issuance of shares to the Allottees was announced in the public domain in the Initial Notice	On 12 August 2016, PAC acquired 66.07% of the voting rights of Sharp Corporation, which holds 19,458,000 (Nineteen million four hundred and fifty eight thousand) Equity Shares aggregating to 75% of the Voting Share Capital of the Target Company, pursuant to the Notices and the Subscription Agreement	PAC acquired 66.07% of the voting rights of Sharp Corporation, which holds 19,458,000 (Nineteen million four hundred and fifty eight thousand) Equity Shares aggregating to 75% of the Voting Share Capital of the Target Company., pursuant to the Notices and the Subscription Agreement	Not applicable as this is an indirect acquisition.	Not applicable as this is an indirect acquisition.	Regulations 3, Regulation 4 read with 5(1) of the SEBI (SAST) Regulations.

Note: Pursuant to the above, the enhancement in the Offer Price will be computed from 25 February 2016 i.e. date on which the intention or the decision regarding Primary Transaction was announced in the public domain till the date of the detailed public statement.

3. ACQUIRER / PAC

Details	Acquirer	PAC				Total
		PAC1	PAC2	PAC3	PAC4	
Name of the Acquirer / PAC(s)	Sharp Corporation	Hon Hai Precision Industry Co., Ltd	Foxconn (Far East) Limited	Foxconn Technology Pte. Ltd	SIO International Holdings Limited	N.A.
Address	1 Takumi-cho, Sakai-ku, Sakai City, Osaka	No.66, Zhongshan Rd., Tucheng Dist.,	Floor 4, Willow House, Cricket	79 Anson Road # 07-03 Singapore	Floor 4, Willow House, Cricket	N.A.

Details	Acquirer	PAC				Total
		PAC1	PAC2	PAC3	PAC4	
	590-8522, Japan	New Taipei City 236, Taiwan	Square, P.O Box 2804, Grand Cayman KY1-1112, Cayman Islands	(079906)	Square, P.O Box 2804, Grand Cayman KY1-1112, Cayman Islands	
Name(s) of persons in control/promoters of acquirers/ PAC where Acquirers/PAC are companies	Sharp Corporation is listed on the Tokyo Stock Exchange with diversified shareholding and Hon Hai Precision Industry Co., Ltd holds 44.60% voting rights in Sharp Corporation	Hon Hai is a listed entity with diversified shareholding	Hon Hai Precision Industry Co., Ltd	Foxconn Technology Co., Ltd.	Gou, Tai-Ming	N.A.
Name of the Group, if any, to which the Acquirer/PAC belongs to	Sharp Group	Hon Hai Group	Hon Hai Group	FTC Group	N.A.	N.A.
Pre-Transaction shareholding %	75%	Nil	Nil	Nil	Nil	75%
Pre-Transaction Shareholding Number	19,458,000 (Nineteen million four hundred and fifty eight thousand) of face value INR 10	Nil	Nil	Nil	Nil	19,458,000 (Nineteen million four hundred and fifty eight thousand) of face value INR 10
Proposed shareholding after the acquisition of shares which triggered the Offer	PAC acquired 66.07% of the voting rights of the Acquirer and negative control under Japanese laws, and the Acquirer in turn holds 19,458,000 (Nineteen million four hundred and fifty eight thousand) Equity Shares aggregating to 75% of the Voting Share Capital of the Target Company.					
Any other interest in the Target Company	Promoter of the Target Company	N.A.	N.A.	N.A.	N.A.	N.A.

Details	Acquirer	PAC				Total
		PAC1	PAC2	PAC3	PAC4	

4. <u>DETAILS OF SELLING SHAREHOLDERS, IF APPLICABLE</u>:

Not applicable, as the Offer is being made as a result of an indirect acquisition of the Target Company; and not as a result of any direct acquisition of Equity Shares, voting rights in or control over the Target Company.

5. <u>TARGET COMPANY</u>

Name: Sharp India Limited
Registered Office: Gat No. 686/4, Koregaon Bhima, Tal. Shirur, District- Pune- 412 216
Exchanges where listed: BSE Limited (Scrip Code: 523449; Scrip ID: SHARP)
ISIN Code: INE207B01011

6. <u>OTHER DETAILS</u>

6.1 Further details of the Offer shall be published in the Detailed Public Statement issued in terms of regulation 13(4) of the SEBI (SAST) Regulations. The Detailed Public Statement will be published, as required by regulation 14(3) of the SEBI (SAST) Regulations, in all editions of any one English national daily newspaper with wide circulation, any one Hindi national daily newspaper with wide circulation, and any one regional language daily newspaper with wide circulation in Pune, being the place where the registered office of the Target Company is situated, and any one regional language daily newspaper at the place of the stock exchange where the maximum volume of trading in the Equity Shares of the Target Company was recorded during the sixty trading days preceding the date of the PA i.e. Mumbai, where BSE Limited is located.

6.2 The Acquirer and the PAC undertake that they are aware of and will comply with their obligations under the SEBI (SAST) Regulations and that they have adequate financial resources for meeting the Offer obligations under the SEBI (SAST) Regulations.

6.3 This Public Announcement is not being issued pursuant to a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations.

6.4 This Public Announcement is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of the SEBI (SAST) Regulations.

6.5 Completion of the Offer is subject to receipt of statutory approvals required, if any.

6.6 In this Public Announcement, all references to “INR” are references to the Indian Rupee.

6.7 All information in relation to the Target Company contained in the Public Announcement is based on information available on public domain.

Issued by the Manager to the Offer:

ICICI Securities Limited
SEBI Registration Number: INM000011179
Address: ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020, India;
Contact Persons: Mr. Amit Joshi / Mr. Govind Khetan
Tel: +91 22 2288 2460, Fax: +91 22 2282 6580
E-mail: sharpindia.openoffer@icicisecurities.com
Website: www.icicisecurities.com