CORRIGENDUM TO THE PUBLIC ANNOUNCEMENT OF JANUARY 11, 2011 TO THE SHAREHOLDERS OF

APW PRESIDENT SYSTEMS LIMITED (THE "TARGET COMPANY")

This corrigendum ("Corrigendum") is being issued by DSP Merrill Lynch Limited ("DSPML" or "Manager to the Offer"), on behalf of Schneider Electric South East Asia (HQ) Pte Ltd (the "Acquirer") and Schneider Electric SA (the "Person Acting in Concert or PAC"), pursuant to Regulation 10 and Regulation 12 of, and in compliance with, the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ("SEBI (SAST) Regulations") in continuation of, and in conjunction with the Public Announcement ("PA") published in Financial Express, Jansatta and Navshakti on January 11, 2011 pursuant to which the Acquirer made an open offer to the equity shareholders (other than the parties to the SPAs dated January 07, 2011) of APW President Systems Limited ("Target Company") to acquire up to 1,209,600 fully paid-up equity shares of face value of INR 10/- each representing 20% of the paid-up equity share capital of the Target Company as on the date of the PA (the "Offer"). Capitalized terms used in this Corrigendum but not defined shall have the same meaning as assigned in the PA.

The shareholders of the Target Company are requested to note the following:

(i) In terms of Regulation 18(1) of the SEBI (SAST) Regulations, a draft Letter of Offer had been submitted with the Securities Exchange Board of India (SEBI) on January 25, 2011. As of the date hereof, SEBI's observations on the draft Letter of Offer, in terms of Regulations 18(2) of the SEBI (SAST) are awaited. As a result, the schedule of activities disclosed in the PA including the date of opening of the Open Offer, is postponed until further notice.

(ii) Upon receipt of SEBI's observation on the draft Letter of Offer, a revised schedule of activities in respect of the Offer will be published by the Manager to the Offer in the same newspapers in which the PA was published.

Date: March 16, 2011

Issued on behalf of Acquirer and PAC by:

Manager to the Offer

BofA Merrill Lynch

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