RECTIFIER TECHNOLOGIES
RECTIFIER TECHNOLOGIES LTD
ACN 058 010 692
18 Joseph Street Blackburn North
Vic 3130 AUSTRALIA
Tel: +61 3 9896 7550
Fax: +61 3 9896 7566
Email: mail@rectifiertechnologies.com
Internet: www.rectifiertechnologies.com

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ASX ANNOUNCEMENT: RFT SIGNS BINDING AGREEMENT WITH CHINA INVESTOR PUDU INVESTMENT COMPANY LTD and ONGOING RESTRUCTURE

Rectifier Technologies Ltd (ASX code RFT) is pleased to announce that it has signed a binding Agreement with China-based investment company Pudu Investment Company Ltd (Pudu) for the company to issue up to $500,000 worth of shares to Pudu, subject to shareholder approval.

Under the present agreement, RFT and Pudu are now planning for expansion into China – the world's fastest growing economy - for renewable energy, infrastructure, industrial and telecommunications applications of RFT's power modules and technology. Under this agreement, RFT will have access to an existing sales force in China that has strong relationships with potential customers for RFT.

RFT's power electronic products and technology has been used in China for nearly 17 years, so there is a strong basis for growth in exciting market segments through a partnership with Pudu.

The present formal agreement between RFT and Pudu further strengthens the relationship between the companies at an important time for RFT. Under the present agreement, Pudu will have 3 directors on the Board of RFT, including Dr Ying Ming Wang who was appointed to the RFT Board in 2006.

Ian Dixon, CEO of RFT, said today "The China market has been valuable to RFT since 1992, but in the past our income was restricted to licenses and license fees. Expansion into the China market directly in partnership with Pudu is a positive evolution of our business – where we aim to significantly grow our sales volumes in China markets such as renewable energy, infrastructure, industrial and telecommunications."

Alongside the present Pudu agreement, RFT is also restructuring its operations into business-units and adopting measures to get closer to its customers, to regain a leadership technology position in selected markets and to achieve profitable operations. Matthew Fitzgerald, previously R&D Director based in Australia, is moving back to the USA and will work with Rectifier Technologies Malaysia and our American distributor C&D Technologies to expand sales in the US, Canada and Mexico through C&D's strong network of distributors. Rectifier Technologies UK continues to be a valuable part of the group and is expanding into new market areas and forming a distribution alliance. With this present agreement and the restructuring that is underway, RFT will have operations in Europe, China, USA and Malaysia – providing a platform for growth into 2010 and beyond as economies improve.

Certain aspects of the present agreement are subject to shareholder approval at an extraordinary general meeting of the company to be held around the end of May. The agreement requires the company to place shares with Pudu at $0.001 per share.

The Board also announces the retirement of Mr Valentino (Tino) Vescovi as a Director and thanks Tino for his many years of support and encouragement. Tino has been active in the RFT business for many years and has contributed to the technical and commercial progress of the company, back to 1992 as a co-founder of Rectifier Technologies Pacific Pty Ltd.

For more information, please contact Ian Dixon or Robert Allen on 03 9896 7550.

Ian Dixon CEO