

EANS-Adhoc: Austrian Takeover Commission Press release on the proceedings involving S&T AG

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Mergers - Acquisitions - Takeovers

Linz, May 9, 2013: The Austrian Takeover Commission has informed S&T AG about the announcement of the following press release:

"The Second Senate of the Austrian Takeover Commission resolved on January 25, 2013 to institute declaratory proceedings involving S&T AG (FN 190272m), whose shares are listed on the Prime Standard segment of the OTC (over-the-counter market) of Germany's Frankfurt Stock Exchange. The object of the proceedings was to ascertain whether or not grosso holding Gesellschaft mbH (FN 123293p), Quanmax Inc. (Taipei, Taiwan) and Quanmax Malaysia Sdn. Bhd. (Penang, Malaysia) as well as any other jointly proceeding legal entities are obliged to tender a takeover offer to all other owners of participatory shares in S&T AG.

The Second Senate of the Takeover Commission decided on May 8, 2013, that Quanmax Inc., Quanmax Malaysia Sdn. Bhd., grosso holding Gesellschaft mbH and DI Hannes Niederhauser constitute a group of jointly acting legal entities, and that this group is obliged to provide proof of having made a compulsory offer within twenty trading days on the exchange subsequent to delivery of the decree on the declaratory proceedings. The Second Senate also decided that the option does not exist of reduction of the controlling participation or of revocation in another way of the achievement of this controlling participation by the jointly acting legal entities, so as to preclude the obligation to tender such an offer. The publicly-made obligatory offer is addressed solely to those owners of S&T AG's participatory shares whose participation in S&T AG (formerly Quanmax AG) predates the entry of the merger.

The merger of S&T System Integration & Takeover Distribution AG (FN 47292y) - the company being taken over - into Quanmax AG (rechristened upon merger as S&T AG; FN 190272m) - the company taking it over - caused the elections to the Supervisory Board pursued in association with this merger. These were performed at the Extraordinary General Meeting of November 6, 2012. These gave rise in change of control in the former Quanmax AG (today's S&T AG; FN 190272m). The previously-controlling group of shareholders was comprised of Quanmax Inc. and Quanmax Malaysia Sdn. Bhd. This was extended through the addition of grosso holding Gesellschaft mbH, whose incorporation was caused by the merger. The declaratory proceeds established that DI Hannes Niederhauser is part of the controlling group of shareholders."

The legal entities involved have rendered notification that they are considering exercising their right of appeal of this decree, so as to cause the rescinding of the obligation to tender an offer.

About S&T AG:

S&T AG (ISIN AT0000A0E9W5, WKN A0X9EJ, SANT), formerly Quanmax AG, is listed on the Prime Standard market of the Frankfurt Stock Exchange. The company has 1,500 employees, and maintains offices in 19 countries in Central and Eastern Europe. This makes S&T of the three largest providers of IT systems in the region. S&T's assets include the breadth of its portfolio of products and proprietary technologies. This portfolio is offered through Central and Eastern Europe.

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