



## **Pre-announcement of the Public Tender Offer**

of

### **Sumida Corporation, Tokyo, Japan**

(or one of its wholly owned subsidiaries, in which case Sumida Corporation would fully guarantee all such subsidiary's obligations)

for all publicly held

### **Registered Shares of Saia-Burgess Electronics Holding Ltd., Murten, Switzerland**

with a nominal value of CHF 50 each

Sumida Corporation, Tokyo, Japan ("Sumida") today announces that it will launch a public tender offer (the "Offer") in accordance with article 22 et seq. of the Swiss Federal Act on Stock Exchanges and Securities Trading for all publicly held registered shares of Saia-Burgess Electronics Holding AG ("Saia-Burgess") with a par value of CHF 50 each ("Saia-Burgess Shares").

The Offer will be launched by Sumida or one of its wholly owned subsidiaries, in which case Sumida would fully guarantee all such subsidiary's obligations.

**Offer Price** CHF 950 net per Saia-Burgess Share (the "Offer Price").

Sumida reserves all rights available to it under article 9, paragraph 2 of the Takeover Ordinance of the Takeover Board of July 21, 1997, as amended (the "TOO").

**Offer Period** The Offer is expected to be published on July 22, 2005.

It is anticipated that the Offer will remain open for 20 trading days (the "Offer Period").

Sumida reserves the right to extend the Offer Period one or several times. An extension of the Offer Period beyond forty (40) trading days requires the prior approval of the Takeover Board.

**Conditions** The Offer is expected to be subject to the following conditions:

- a. The Saia-Burgess Shares which have been validly tendered to Sumida as of the end of the (possibly extended) Offer Period, together with the Saia-Burgess Shares which Sumida or any of its subsidiaries (the "Sumida Group") will own at that time, represent at least 50.1% of all Saia-Burgess Shares. The basis for calculating this percentage shall be the sum of the issued share capital pursuant to Article 3 of the articles of incorporation and the conditional share capital pursuant to Articles 3a and 3d of the articles of incorporation of Saia-Burgess (as per the latest articles of incorporation, dated December 8, 2004). The 50.1% correspond to 328,907 Saia-Burgess Shares or 53.6% of the 613,450 Saia-Burgess Shares issued pursuant to Article 3 of the latest articles of incorporation, dated December 8, 2004;
- b. The shareholders' meeting of Saia-Burgess shall not have resolved a merger, a demerger, a payment of dividends or an increase of its share capital (whether by way of a regular, a conditional or an

authorized capital increase);

- c. The shareholders' meeting of Saia-Burgess has resolved to cancel the 5% registration restriction (*Prozentklausel*) contained in the articles of incorporation of Saia-Burgess, *i.e.* clauses 2 and 3 of the second paragraph of Article 4, paragraph 3 of Article 4, the words "the participation limits or" ("*die Beteiligungsgrenze oder*") and "paragraph 2 or" ("*Absatz 2 oder*") in paragraph 6 of Article 4 and the words "participation limit or" ("*Beteiligungsgrenze oder*") in the second clause of paragraph 8 of Article 4 of the articles of incorporation of Saia-Burgess, and such amendments to the articles of incorporation of Saia-Burgess have been registered with the register of commerce;
- d. The board of directors of Saia-Burgess has resolved to, contingent upon completion of the Offer, enter Sumida (or the respective Saia-Burgess Group companies) as a shareholder into the share register with voting rights in respect of all Saia-Burgess Shares that the Sumida Group owns or will own upon completion of the Offer;
- e. No orders by any court or other authority prohibiting the completion of the Offer have been issued;
- f. All competent Swiss, EU, Japanese, or other foreign competent authorities have approved and / or granted clearance of the acquisition of Saia-Burgess by Sumida without a party being required to meet any conditions or requirements giving rise to, in the aggregate:
  - (i) costs and / or loss of earnings before interest, tax and amortization ("EBITA") in excess of CHF 4.7 million; or
  - (ii) a decrease in the turnover in excess of CHF 28.4 million;
- g. Since December 31, 2004 no material adverse changes have occurred or become known that, in the aggregate, have given rise or will give rise, according to the opinion of an investment bank or accounting firm of international repute to be nominated by Sumida, to:
  - (i) costs and / or loss of earnings before interest, tax and amortization ("EBITA") of Saia-Burgess in excess of CHF 4.7 million; or
  - (ii) a decrease in the turnover of Saia-Burgess in excess of CHF 28.4 million; or
  - (iii) a reduction in the equity of Saia-Burgess in excess of CHF 18.2 million;
- h. (i) The shareholders' meeting of Saia-Burgess has resolved, contingent and effective upon the completion of the Offer, the removal of all current members of the board of directors of Saia-Burgess (provided they have not submitted valid resignations effective as of completion of the Offer at the latest) and has elected, contingent and effective upon the completion of the Offer, only those and at least three of the individuals which Sumida has proposed as new members of the board of directors of Saia-Burgess; and (ii) the current members of the board of directors (or the management) of Saia-Burgess have not taken any actions, after the Offer has been declared successful, which are not in the ordinary course of business of Saia-Burgess, except if required by applicable law;
- i. Since December 31, 2004, Saia-Burgess has not undertaken to

acquire or dispose of assets at a value or price of more than CHF 44.4 million in total; and

- j. Saia-Burgess has granted Sumida the right to conduct a customary due diligence review of Saia-Burgess.

If at the end of the (possibly extended) Offer Period, conditions (a.) and (j.) shall have been satisfied or waived, then Sumida may either (1) extend the Offer Period, or (2) declare the Offer successful in which case each of the conditions (b.), (e.), (g.), (h.(ii)) and (i.) not being waived and each of the conditions (c.), (d.), (f.) and (h.(i)) not being satisfied or waived at that time shall be deemed to be a condition subsequent within the meaning of article 13, paragraph 4 of the TOO; provided, however, that this Offer shall become void if any of the conditions (b.), (e.), (g.), (h.(ii)) and (i.) has not been waived or any of the conditions (c.), (d.), (f.) and (h.(i)) has not been satisfied or waived at the latest six months after the end of the additional Offer Period according to article 14, paragraph 5; and further provided that conditions (b.), (e.), (g.), (h.(ii)), and (i.) shall be deemed satisfied at the date all of the conditions (c.), (d.), (f.) and (h.(i)) have been satisfied or waived. Sumida will apply for approval of these conditions subsequent to the Takeover Board.

Sumida reserves the right to waive one or more of the conditions set forth above, either in whole or in part, and to withdraw the Offer if one or more of the above conditions is not met.

**Main Object of Offer** Sumida designates the Controls Division of Saia-Burgess as part of the main object of the Offer.

**Language** In case of any inconsistencies between the German, French and English text of this pre-announcement, the German text shall prevail.

**Information** Detailed information on the Offer is expected to be published on July 22, 2005, in the same media.

Zurich, June 30, 2005

**swissfirst Bank AG, Zurich**

	<b>Swiss Security Number</b>	<b>ISIN</b>	<b>Ticker Symbol (Bloomberg, Reuters and Telekurs)</b>
Saia-Burgess Shares	873861	CH0008738616	SEBN.SW, SEBN.S, SEBN

**swissfirst**