This summary aims at giving you an overview of the information contained in this prospectus. As this is a summary, it does not contain all the information that may be important to you. You should read the whole document before you decide to invest in the Offer Shares. There are risks associated with any investment. Some of the particular risks in investing in the Offer Shares are set out in the section headed "Risk factors" in this prospectus. You should read that section carefully before you decide to invest in the Offer Shares.

OVERVIEW

Our Group is principally engaged in the provision of electrical engineering services in Singapore. We are one of the established electrical engineering companies undertaking electrical engineering works for public residential projects in Singapore. During the Track Record Period, our Group had completed twelve projects, ten of which are electrical engineering works for public residential projects, one for electrical maintenance and another for electrical engineering works for education institutions in Singapore. Our competitive advantage lies in our ability to provide an electrical engineering solution that is reliable and cost competitive. Our established track record and experienced management team provide us a competitive edge during contract evaluation stage where reputation is a key consideration.

OUR PRINCIPAL BUSINESS ACTIVITIES

Our Group's principal business activity is the provision of electrical engineering services, mainly for public residential projects in Singapore. Our Group also has the capability to provide electrical engineering services to private residential, commercial and industrial sectors. Electrical engineering services provided by our Group include but not limited to the installation of copper wiring, switchboards, fire prevention and protection systems, CATV and fixed-line telecommunication systems.

CUSTOMERS

Our customers comprise mainly main contractors of public residential projects in Singapore, who will subcontract the electrical engineering works of the HDB projects to us. We had 16, 14 and 10 customers for the three financial years ended 30 June 2013 respectively, of which HDB residential projects comprise approximately 95.9%, 92.5% and 88.8% of our total revenue respectively. Our projects usually span more than one financial year, for duration ranging between 24 and 48 months. Repeated customers made up approximately 75.0%, 64.3% and 80.0% of our total revenue for the three financial years ended 30 June 2013, respectively. Over the years, we have built a solid track record for providing reliable and cost competitive electrical engineering works for public residential projects in Singapore, and have a good reputation with our customers. There is no long-term agreement with any of the customers and contracts are signed on a project by project basis.

For the three financial years ended 30 June 2013, revenue from our five largest customers amounted to approximately S$31.3 million, S$15.4 million and S$18.6 million, and accounted for approximately 96.2%, 99.0% and 99.7% of our total revenue, respectively. Revenue from our largest customer for the three financial years ended 30 June 2013 amounted to approximately S$14.6 million, S$9.1 million and S$13.5 million, and accounted for approximately 45.0%, 58.6% and 72.1% of our total revenue, respectively.

MAIN QUALIFICATIONS AND LICENCES

Our Group holds a BCA L6 grading in the work head category of "Electrical Engineering" which would enable us to tender for Singapore public sector projects of unlimited amount, amongst other gradings in other categories. For details of our qualifications and licences, please refer to the section headed "Business — Our business model — Main qualifications and licences" in this prospectus.

OUR COMPETITIVE STRENGTHS

— We have a reputation as an established electrical engineering company undertaking electrical engineering works for public residential projects in Singapore

— Our good relationships with suppliers enable us to obtain competitive pricing which in turn provides us the flexibility to price our services to customers

— We have an experienced, dedicated and dynamic management team and each of our Executive Directors has approximately 30 years of experience in the electrical engineering industry

BUSINESS STRATEGIES

Our corporate objective is to achieve sustainable growth in our current business and to create long-term shareholder's value. We intend to achieve this by implementing the following corporate strategies:

— Expand our business and strengthen our market position in the public residential sector in Singapore

— Maintain our existing shareholding percentage in YL, NEK and SRM

— Expand our market share and business portfolio through formation of new companies

SUMMARY OF FINANCIAL INFORMATION

The tables below summarise our consolidated financial information for the three financial years ended 30 June 2013 respectively, and should be read in conjunction with our financial information included in the Accountants' Report set forth in Appendix I to this prospectus, including the notes thereto.

Highlight of consolidated statements of comprehensive income

	For the financial year ended		
	30 June 2011	30 June 2012	30 June 2013
	S$	*S$*	*S$*
Revenue	32,522,617	15,609,071	18,660,508
Gross profit	7,453,153	5,052,487	8,283,579
Profit before tax	6,670,373	4,280,660	7,742,623
Profit for the year and total comprehensive income for the year	5,586,420	3,669,568	6,541,570

Highlight of consolidated statements of financial position

	As at		
	30 June 2011	30 June 2012	30 June 2013
	S$	*S$*	*S$*
Non-current assets	1,813,505	1,419,883	2,598,039
Current assets	27,975,293	21,141,015	17,116,360
Current liabilities	22,623,101	17,161,633	15,908,166
Net current assets	5,352,192	3,979,382	1,208,194
Non-current liabilities	—	—	19,398
Net assets	7,165,697	5,399,265	3,786,835

Our revenue

We derive our revenue mainly from the provision of electrical engineering services. Our services are provided on a project basis hence our revenue will fluctuate depending on the contract value of the projects and the number of projects executed in the financial year and the percentage of projects completed during the financial year. The decrease in our revenue in the financial year ended 30 June 2012 as compared to the financial year ended 30 June 2011 was principally due to lower revenue of approximately S$12.3 million recognised for four projects which had achieved a significant percentage of completion (that is, between 20% and 90% of the project completed during the financial year) in the financial year ended 30 June 2012 as compared to a revenue of approximately S$32.1 million recognised for eleven projects which had achieved a significant percentage of completion in the financial year ended 30 June 2011. The increase in our revenue in the financial year ended 30 June 2013 as compared to the financial year ended 30 June 2012 was principally due to higher revenue of approximately S$16.5 million recognised for five projects which had achieved a significant percentage of completion (that is, between 20% and 90% of the project completed during the financial year) in the financial year ended 30 June 2013 as compared to a revenue of approximately S$12.3 million recognised for four projects which had achieved a significant percentage of completion in the financial year ended 30 June 2012. For details, please refer to the section headed "Financial information — Period to period comparison of results of operations" in this prospectus.

Our key financial ratios

	As at		
	30 June 2011	**30 June 2012**	**30 June 2013**
	times	*times*	*times*
Current ratio(1)	1.2	1.2	1.1

	For the financial year ended		
	30 June 2011	**30 June 2012**	**30 June 2013**
	%	*%*	*%*
Gross profit margin(2)	22.9	32.4	44.4
Profit before tax margin(3)	20.5	27.4	41.5
Net profit margin(4)	17.2	23.5	35.1
Return on total assets(5)	18.8	16.3	33.2
Return on equity(6)	78.0	68.0	172.7

Notes:

(1) Current ratio is calculated by dividing current assets by current liabilities as at the respective financial year end.

(2) Gross profit margin is calculated by dividing gross profit by the revenue for the financial year.

(3) Profit before tax margin is calculated by dividing profit before tax by the revenue for the financial year.

(4) Net profit margin is calculated by dividing profit for the year and total comprehensive income for the year by the revenue for the financial year.

(5) Return on total assets is calculated by dividing profit for the year and total comprehensive income for the year by the total assets as at the respective financial year end.

(6) Return on equity is calculated by dividing profit for the year and total comprehensive income for the year by the total equity as at the respective financial year end.

Our gross and net profit margins

Our gross profit fluctuates according to our revenue recognised as well as the cost of sales recognised for the projects executed in the respective financial year. Each of our projects has a different profit margin depending on various factors, including but not limited to the scale, complexity and specifications of the projects, timing, our capacity, and the competitive conditions at the contract negotiation stage. In addition, the gross profit margin for each project may fluctuate over the duration of the project due to revisions made to the budgeted cost of sales. Such revisions typically arise from deviation from the budgeted cost of sales compared to (i) actual cost of materials used; (ii) actual materials and manhours used in the project depending on the efficiency of project management; and (iii) actual materials and manhours used during the defect liability period. Due to the nature of our business, such revisions are typically made when the projects are substantially completed when majority of the costs are committed and/or determined and at the end of the defect liability period when the final cost incurred during the defect liability period is determined.

Our gross profit margin increased from approximately 22.9% for the financial year ended 30 June 2011 to 32.4% for the financial year ended 30 June 2012, despite a decrease of approximately S$2.4 million or 32.2% in gross profit from approximately S$7.5 million to S$5.1 million. The decrease in our gross profit was primarily due to the decrease in revenue, coupled with a decrease in our cost of sales. Nevertheless, our gross profit margin improved as the percentage decrease in our cost of sales was higher than the percentage decrease of our revenue. This was because our cost of sales was reduced by approximately S$0.6 million from the higher downward revision of cost of sales for ten project accounts in the financial year ended 30 June 2012 as compared to the downward revision of cost of sales for eight project accounts in the financial year ended 30 June 2011. Our gross profit margin further increased to 44.4% for the financial year ended 30 June 2013, and we recorded an increase of approximately S$3.2 million or 64.0% in gross profit from approximately S$5.1 million to S$8.3 million. The increase in our gross profit and gross profit margin for the financial year ended 30 June 2013 was attributed to the higher revenue and the lower cost of sales recognised in the financial year ended 30 June 2013. The better gross profit margin can be attributed to the reduction in our cost of sales, by approximately S$4.2 million from the higher downward revision of cost of sales for thirteen project accounts in the financial year ended 30 June 2013 as compared to the downward revision of cost of sales for ten project accounts in the financial year ended 30 June 2012.

Our net profit margin increased from the financial year ended 30 June 2011 to the financial year ended 30 June 2012, from approximately 17.2% to 23.5%, despite a decrease of approximately S$1.9 million or 34.3% in profit for the year and total comprehensive income for the year from approximately S$5.6 million to S$3.7 million. This was mainly attributable to the increase in gross profit margin mentioned above. Our net profit margin increased from the financial year ended 30 June 2012 to the financial year ended 30 June 2013, from approximately 23.5% to 35.1%, and we recorded an increase of approximately S$2.9 million or 78.3% in profit for the year and total comprehensive income for the year from approximately S$3.7 million to S$6.5 million. The increase in net profit margin was partly attributable to the increase in gross profit margin mentioned above and to an increase of approximately 389.5% in share of results of jointly-controlled entity and associated companies from approximately S$0.2 million to S$0.8 million. For further details on the reasons for the fluctuation of the above financial ratios, please refer to the section headed "Financial information — Period to period comparison of results of operations" in this prospectus.

Estimated listing expense

During the Track Record Period, we had incurred and recognised S$0.4 million (equivalent to HK$2.5 million) listing-related expenses in the profit and loss account. The total estimated expenses in relation to the Listing that will be borne by our Company are estimated to be approximately S$2.6 million (equivalent to approximately HK$15.9 million), of which approximately S$0.8 million (equivalent to approximately HK$4.8 million) is directly attributable to the issue of new Shares to the public and is to be accounted for as a deduction from equity upon Listing. The estimated expenses of approximately S$1.8 million (equivalent to approximately HK$11.1 million) include the amount of approximately S$0.4 million (equivalent to approximately HK$2.5 million) recognised during the Track Record Period and S$1.4 million (equivalent to approximately HK$8.6 million) that is expected to be charged to the profit or loss account of our Group for the financial year ending 30 June 2014. The estimated listing-related expenses of our Group are subject to adjustments based on the actual amount of expenses incurred/to be incurred by our Company upon the completion of the Listing.

Our latest development subsequent to the Track Record Period

Our business remained stable after the Track Record Period. Our Group did not experience any significant drop in revenue or a sharp increase in cost of sales and other costs subsequent to the Track Record Period as there were no changes to the general business model of our Group. Based on our unaudited management accounts, our unaudited revenue for the four months ended 31 October 2013 was approximately S$9.3 million which mainly attributable to revenue generated from projects engaged by Strike Singapore and revenue generated from project subcontracted to jointly-controlled entity and associated companies, which accounted for approximately 46% and 54% of our contract revenue respectively. Comparatively, our Group recorded an unaudited revenue of approximately S$4.8 million for the four months ended 31 October 2012 which was mainly attributable to revenue generated from projects engaged by Strike Singapore and revenue generated from project subcontracted to jointly-controlled entity and associated companies, which accounted for approximately 75% and 25% of our contract revenue respectively. The comparative advancement of our Group's revenue derived from our business for the four months ended 31 October 2013 was primarily due to higher percentage of works done for the projects and accompanied by the increase in number of projects engaged with the jointly-controlled entity and associated companies. With the increase in revenue for the four months ended 31 October 2013, our gross profit increased to approximately S$2.1 million as compared with that for the four months ended 31 October 2012, which was approximately S$1.8 million. However our gross profit margin was affected as a result of increase in proportion of revenue generated from the jointly-controlled entity and associated companies, which had a lower gross profit margin. Our gross profit margin decreased from approximately 36.4% for the four months ended 31 October 2012 to approximately 22.7% for the four months ended 31 October 2013. Our decrease in gross profit margin was mainly due to a (i) downward revision of project costs for some of the projects completed during the four months ended 31 October 2012; and (ii) the projects which we have subcontracted to our jointly-controlled entity and two associated companies with lower gross profit margin have recognised more revenue for the four months ended 31 October 2013. Since 1 July 2013 and up to the Latest Practicable Date, we were awarded one project with a contract value of approximately S$9.4 million which are expected to be completed in the financial year ending 30 June 2018. We also completed one project from 1 July 2013 up to the Latest Practicable Date.

The Directors confirm that we did not have any material non-recurring income or expenses for the four months ended 31 October 2013 save for certain expenses incurred in relation to the Listing.

No material adverse change

Our Directors confirm that, up to the date of this prospectus, there has been no material adverse change in our financial or trading position or prospects since 1 July 2013 and there is no event since 1 July 2013 which would materially affect the information shown in our consolidated financial statements included in the Accountants' Report set forth in Appendix I to this prospectus.

SHARE OFFER STATISTICS

	Based on the Offer Price of HK$0.50
Market capitalisation	HK$320,000,000
Unaudited pro forma adjusted net tangible assets per Share	S$0.02 (equivalent to HK$0.11)

Notes:

(1) The calculation of the market capitalisation of our Company is based on 640,000,000 Shares in issue immediately following the completion of the Share Offer and Capitalisation Issue.

(2) The unaudited pro forma adjusted net tangible assets per Share is arrived at after the adjustments set forth in Appendix II to this prospectus and based on 640,000,000 Shares in issue immediately following the completion of the Share Offer and Capitalisation Issue.

USE OF PROCEEDS

The aggregate net proceeds from the Share Offer (after deducting underwriting fees and estimated expenses in connection with the Share Offer with an Offer Price of HK$0.50 per Share) will be approximately HK$48.1 million. Our Directors intend to apply the net proceeds from the Share Offer as follows:

Approximate amount of net proceeds	**Intended applications**
HK$25.3 million or 52.6%	Purchase of materials as our Group increases the number and/or scale of projects we secure
HK$8.0 million or 16.6%	Expand our workforce to support our business expansion, both at the worksites (project supervisors, engineers, project in-charge and workers) and back office to support our projects
HK$5.0 million or 10.4%	Capital contribution to maintain our existing shareholding percentage in YL, NEK and SRM
HK$5.0 million or 10.4%	Expand our market share through formation of new companies by capital contribution
HK$4.8 million or 10%	Working capital

For further details, please refer to the section headed "Future plans and use of proceeds" in this prospectus.

Among the Placing Shares, there are 32,000,000 Sale Shares offered by the Selling Shareholder at the Offer Price. The net proceeds to be received by the Selling Shareholder will amount to approximately HK$14.9 million and we will not receive any of the proceeds from the sale of the Sale Shares under the Placing.

DIVIDEND AND DIVIDEND POLICY

For each of the three financial years ended 30 June 2013, Strike Singapore declared dividends of approximately S$7.7 million, nil and S$8.2 million, respectively, out of the distributable profits, and all these dividends had been paid as at the Latest Practicable Date. Dividends declared and paid in the past should not be regarded as an indication of the dividend policy to be adopted by our Company following the Listing. Our Group does not have a dividend policy. For details of our dividend policy, please refer to the section headed "Financial information — Dividend policy" in this prospectus.

RISK FACTORS — HIGHLIGHTS

We believe that there are certain risks and uncertainties involved in our operations, some of which are beyond our control. We have categorised these risks and uncertainties into: (i) risks relating to the business of our Group; (ii) risks relating to the industry in which we operate; and (iii) risks relating to the Share Offer. For more details, please refer to the section headed "Risk Factors" in this prospectus.

RISK RELATING TO OUR BUSINESS

— Inability to obtain foreign labour could materially affect our operations and financial performance

— Our top five customers accounted for over 90% of our total revenue in each of the three financial years ended 30 June 2013 and any decrease in our projects secured from any one of them could affect our operations and financial results

— A failure to obtain continuity of our order book for new projects could materially affect our financial performance

— We are dependent on suppliers and subcontractors to implement certain contracts

— Cost overruns in our projects will affect our costs, and materially affect our financial performance

— Our Group's success significantly depends on the key management and its ability to attract and retain additional technical and management staff

RISKS RELATING TO THE INDUSTRY IN WHICH WE OPERATE

— A reduction in the pipeline of HDB projects could materially affect our financial performance

— Inability to renew our existing qualifications, licences and permits or comply with new requirements could materially affect our operations and financial performance

— Due to the nature of our business, failure to comply safety measures and procedures on worksites may lead to occurrence of personal injuries, property damage or fatal accidents

— A cyclical fluctuation in the Singapore market, in particularly the construction industry, will affect our financial performance

— Low barriers of entry could increase competition in our industry that may affect our financial performance

REGULATORY COMPLIANCE

As at the Latest Practicable Date, our business operations are not subject to any special legislation or regulatory controls other than those generally applicable to companies and businesses incorporated and/or operating in Singapore, apart from those in relation to the registration system for contractors, telecommunication wiring, the security of payments applicable for the Singapore's building and construction industry, the employment of foreign workers in Singapore, man-year entitlements, workplace safety and health safety measures, workmen's compensation and environmental laws and regulations. The legal adviser to our Company as to Singapore law has advised us that Strike Singapore has as at the Latest Practicable Date obtained all the necessary licences issued by appropriate Singapore governmental or regulatory authorities which are required to carry on Strike Singapore's business in Singapore. For further details of abovementioned regulations, please refer to the section headed "Regulatory Overview" in this prospectus.

COMPETITION AND MARKET SHARE

According to the Frost & Sullivan Report, the electrical engineering services market for the public residential sector is estimated to be approximately S$226.9 million in 2013, estimated to expand at a compound annual growth rate of 4.9% from 2013 to 2017, to reach S$274.2 million by 2017. The electrical engineering services sector for the public residential market is relatively fragmented and dominated by local companies. Furthermore, it is characterised by low entry barriers, low levels of product innovation, strong competition, and absence of economies of scale. The competitors are categorised with BCA grading ranging from L1 to L6, and there are six other companies (other than our Company) listed as "key tier 1 players with BCA grading L6". There are four competitors listed as "key tier 2 players with BCA grading L5" and there are three competitors listed as "key tier players with BCA grading below L5" in the Frost & Sullivan Report. Based on the Frost & Sullivan Report, it is estimated that our Group has approximately 7.3% share in the public residential electrical engineering services market in 2012.

SUPPLIERS

We engage suppliers in Singapore for the fulfilment of our electrical engineering services. Electrical cable, switchboard and light fittings suppliers are the main suppliers of our Group. There is no long term contract with our suppliers, and we make our purchases based on the requirements of each project. Our Group has good relationships with our suppliers and has over the years established strong rapport with them. For the three financial years ended 30 June 2013, purchases from our five largest suppliers amounted to approximately S$4.7 million, S$3.0 million and S$1.1 million, and accounted for approximately 50.4%, 61.0% and 65.9%, respectively, of our total purchases. Purchases from our largest supplier for the three financial years ended 30 June 2013 amounted to approximately S$1.4 million, S$1.0 million and S$0.4 million, and accounted for approximately 14.9%, 19.9% and 24.0%, respectively, of our total purchases.

SUBCONTRACTORS

We may engage subcontractors for projects secured by us. For example, a certain portion of the project, such as installation of underground piping system and cable ready system, are outsourced to the respective subcontractors who possess the capability to install these specialised systems. Our Group has good relationships with our subcontractors and has over the years established strong rapport with them. Total cost of subcontractors for the three financial years ended 30 June 2013 amounted to approximately S$7.2 million, S$3.5 million and S$8.5 million and accounted for approximately 28.6%, 32.7% and 81.9%, respectively, of our total cost of sales.

CONTROLLING SHAREHOLDER INFORMATION

Immediately following the completion of the Share Offer and the Capitalisation Issue, Victrad (which is wholly-owned by Mr Yeo and Mr Sim in equal portion) will hold 480,000,000 Shares, representing 75% of the enlarged issued share capital of our Company.

Save as disclosed above, there is no other person who will, immediately following the completion of the Share Offer and the Capitalisation Issue, be directly or indirectly interested in 30% or more of the Shares then in issue or have a direct or indirect equity interest in any member of our Group representing 30% or more of the equity in such entity.

PREVIOUS LISTING IN SINGAPORE

Prior to our restructuring where Victrad became a holding company of Strike Singapore, our Executive Director and two senior management members executed a management buyout in 2006 and acquired Victrad from its previous holding company, Strike Engineering Limited (now known as Magnus Energy Group Ltd) which was listed on the then Official List of the Stock Exchange of Singapore Dealing and Automated Quotation System ("SESDAQ") (now renamed as "Catalist Board") in 1999. In November 2004, Strike Engineering Limited was renamed Magnus Energy Group Ltd, taking on a focus in energy-related businesses. Magnus Energy Group Ltd discontinued the electrical engineering business after our management buyout in 2006.

The Company is seeking a listing in Hong Kong because it has a high level of internationalisation and maturity in the finance sector, with sufficient institutional capital and funds following the companies listed in Hong Kong. Therefore, the Company believes that there will be higher liquidity and valuation, and greater exposure to a broader analyst and investment community. The Group is not able to meet the listing requirements of the Mainboard of the Singapore Exchange Securities Trading Limited and to the best of the Directors' knowledge and belief, there is no impediment for the Company to list on the Catalist Board of the Singapore Exchange Securities Trading Limited although no application has been made or attempted since the Company had decided on listing in Hong Kong from the onset.