
ANNOUNCEMENT

**RESOLUTIONS PASSED AT THE TWENTY-FIRST ANNUAL GENERAL MEETING
("AGM") HELD ON 27 APRIL 2006**

1. RESOLUTIONS PASSED AT THE TWENTY-FIRST AGM

Pursuant to Clause 704(14) of the Singapore Exchange Securities Trading Limited ("SGX-ST") Listing Manual, the Board of Directors is pleased to announce that at the Twenty-First AGM of the Company held on Thursday, 27 April 2006, all business/resolutions spelt out in the Notice of the AGM dated 3 April 2006 were passed by the shareholders.

2. STATEMENT PURSUANT TO RULE 704(8) OF THE SGX-ST LISTING MANUAL

Mr Lim Kok Hoong who was re-appointed as a Director at the Twenty-First AGM will remain as the Chairman of the Audit Committee. Mr Lim is considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

Mr Tjong Yik Min who was re-elected as a Director of the Company at the Twenty-First AGM will remain as a member of the Audit Committee. Mr Tjong is considered independent for the purposes of Rule 704(8) of the Listing Manual of SGX-ST.