
ANNOUNCEMENT IN RESPECT OF SUBMISSION OF ADDITIONAL LISTING APPLICATION

1. SUBMISSION OF ADDITIONAL LISTING APPLICATION

The Board refers to the Company’s announcement on 4 April 2012 (“**4 April 2012 Announcement**”) in relation to the entry by the Company into the New CL Agreement and Debenture with FACL and the Settlement Agreement with FACT and the Lenders.

Terms defined in the 4 April 2012 Announcement have the same meaning as the terms referred to herein.

The Directors wish to announce that the Company has on 28 May 2012 submitted the additional listing application to the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) for the dealing in, listing of and quotation for the listing of and quotation for the new Shares to be issued pursuant to the New CL Agreement and the Settlement Agreement on the Official List of the SGX-ST.

2. CAUTION TO BE EXERCISED IN THE TRADING OF SHARES

The Directors wish to caution Shareholders that at the present moment, there is no certainty that the conditions precedent to the completion of the New CL Agreement or Settlement Agreement would be fulfilled, and when fulfilled, completion thereof. Meanwhile, Shareholders should exercise due caution in trading of the Shares.

3. FURTHER ANNOUNCEMENTS

The Company will make further announcements in relation to the New CL Agreement and the Settlement Agreement as and when appropriate.

By Order of the Board

Dr Tan Eng Liang
Chairman & Director
28 May 2012