

## **SIN GHEE HUAT CORPORATION LTD.**

(Co. Reg. No: 197700475Z)

(Incorporated in the Republic of Singapore)

### **USE OF PROCEEDS FROM INITIAL PUBLIC OFFERING (“IPO”)**

The Board of Directors of Sin Ghee Huat Corporation Ltd. (the "Company") refers to the issue of 51,900,000 new shares at S\$0.33 each in the capital of the Company pursuant to the initial public offering (“IPO”) of its shares on 7 June 2007.

The Company wishes to provide an update on the use of net proceeds raised from the IPO (the “IPO Proceeds”) which amounted to approximately S\$15.5 million. As at 15 August 2007, the total amount of the IPO Proceeds used was approximately S\$ 5,136,000.

The use of proceeds is as follows:

<b>Proceeds</b>	<b>S\$'000</b>
Amount raised	17,127
Less : Listing expenses	(1,597)
<b>Net IPO Proceeds</b>	<b>15,530</b>

<b>Application of IPO Proceeds to the Company</b>	<b>S\$'000</b>
- Working capital of the Company	<b>5,136</b>

By Order of the Board

Kua Chee Seng  
Chief Executive Officer  
15 August 2007

The IPO of the Company’s shares was sponsored by UOB Asia Limited, who assumes no responsibility for the contents of this announcement.