

OLD CHANG KEE LTD.
(Company Registration No. 200416190W)
(Incorporated in the Republic of Singapore)

RENOUNCEABLE NON-UNDERWRITTEN WARRANTS ISSUE (“WARRANTS ISSUE”) OF UP TO 28,020,000 WARRANTS (“WARRANTS”) AT AN ISSUE PRICE OF S\$0.05 FOR EACH WARRANT, EACH WARRANT CARRYING THE RIGHT TO SUBSCRIBE FOR ONE (1) NEW ORDINARY SHARE (“NEW SHARE”) IN THE CAPITAL OF OLD CHANG KEE LTD. (THE “COMPANY”) AT AN EXERCISE PRICE OF S\$0.10 FOR EACH NEW SHARE, ON THE BASIS OF THREE (3) WARRANTS FOR EVERY TEN (10) EXISTING ORDINARY SHARES IN THE CAPITAL OF THE COMPANY HELD BY THE SHAREHOLDERS OF THE COMPANY AS AT THE BOOKS CLOSURE DATE, FRACTIONAL ENTITLEMENTS TO BE DISREGARDED

RECEIPT OF THE LISTING AND QUOTATION NOTICE FROM THE SINGAPORE EXCHANGE SECURITIES TRADING LIMITED (THE “SGX-ST” OR “EXCHANGE”) FOR THE LISTING OF AND QUOTATION FOR THE WARRANTS AND NEW SHARES ON CATALIST

Further to the Company’s announcement on 11 June 2010 (the “**Announcement**”), the Board of Directors of the Company is pleased to announce that the SGX-ST had on 15 July 2010 issued the listing and quotation notice (the “**L&Q Notice**”) for the listing of and quotation for up to 28,020,000 Warrants and 28,020,000 New Shares.

Unless otherwise defined, all terms used herein shall bear the same meaning as ascribed to them in the Announcement.

The L&Q Notice from the SGX-ST is subject to the following:

- (i) compliance with the Exchange’s listing requirements;
- (ii) submission of a confirmation that a sufficient spread in the Warrants as required under Rule 826 of the SGX-ST Listing Manual Section B: Rules of Catalist (“**Listing Manual**”) is complied with; and
- (iii) submission of the requisite confirmation as required in Part I paragraph 2 and Part II of Appendix 8B of the Listing Manual.

In addition, as and when the New Shares are issued in respect of the conversion of the Warrants, the Company is required to furnish the SGX-ST with an application pursuant to Appendix 8C of the Listing Manual.

The L&Q Notice from the SGX-ST is not an indication of the merits of the Warrants Issue, Warrants, New Shares, the Company, its subsidiaries and their securities.

BY ORDER OF THE BOARD

Adrian Chan Pengee
Company Secretary

15 July 2010

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor ("**Sponsor**"), Asian Corporate Advisors Pte. Ltd., for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited ("**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement including the correctness of any of the figures used, statements or opinions made.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

*The contact person for the Sponsor is Ms Foo Quee Yin.
Telephone number: 6221 0271*