

OLD CHANG KEE LTD
(Incorporated in the Republic of Singapore)
(Co Reg. No. 200416190W)
(the “**Company**”)

ANNOUNCEMENT

PROFIT GUIDANCE FOR THE 1st HALF OF THE FINANCIAL YEAR ENDED 30 JUNE 2010

Following a preliminary assessment of the Company’s and its subsidiaries’ (the “**Group**”) financial results, the Board of Directors of the Company would like to advise shareholders that the Group expects its net profit for 1H2010 to be lower than that for the corresponding period in 1H2009.

The decrease in net profit of the Group for 1H2010 is mainly attributed to the following reasons:-

- (1) The reduction of grants provided under the Jobs Credit Scheme;
- (2) An increase in labour costs; and
- (3) An increase in raw material costs.

The Company expects to finalise and announce its unaudited financial results for 1H2010 by mid-August 2010. Further details of the Group’s financial results will be disclosed then.

By Order of the Board

Name: Lim Tao-E William
Designation: Chief Executive Officer
Date: 23 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 document, including the correctness of any of the statements or opinions made or reports contained in this announcement.

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