

OLD CHANG KEE LTD.
(Incorporated in the Republic of Singapore)
(Company Registration Number: 200416190W)
(the “**Company**”)

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 THE COMPANY AT AN EXERCISE PRICE OF S\$0.10 FOR EACH NEW SHARE, ON THE BASIS OF THREE (3) WARRANT(S) 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

LODGEMENT AND DESPATCH OF OFFER INFORMATION STATEMENT AND ITS ACCOMPANYING DOCUMENTS

Unless otherwise defined herein, all terms and references used in this announcement shall bear the meanings ascribed to them in the Offer Information Statement (as defined below).

The Board of Directors of the Company is pleased to announce that the Company has today lodged the offer information statement dated 17 August 2010 in relation to the Warrants Issue (“**Offer Information Statement**”) with the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), acting as agent on behalf of the Monetary Authority of Singapore (“**MAS**”).

Copies of the Offer Information Statement, the Provisional Allotment Letter (the “**PAL**”), the Warrants and Excess Warrants Application Form (the “**WEWAF**”) and the Warrants Application Form (the “**WAF**”) will be despatched by the Company to Entitled Shareholders on or about 18 August 2010.

ACCEPTANCES OF PROVISIONAL ALLOTMENT OF WARRANTS AND (IF APPLICABLE) APPLICATIONS FOR EXCESS WARRANTS

Acceptances of provisional allotment of Warrants and applications for Excess Warrants under the Warrants Issue may only be made:

- (i) in the case of Entitled Scripholders, on the PAL; and/or
- (ii) in the case of Entitled Depositors, on WEWAF or by way of an Electronic Application through an ATM of a Participating Bank.

More information on the procedures for acceptance, payment and excess application by Entitled Shareholders may be found in the Offer Information Statement.

Trading of the provisional allotment of Warrants (or “nil-paid” warrants) will commence from 9.00 a.m. on 18 August 2010 and end at 5.00 p.m. on 26 August 2010. Entitled Depositors who sell their “nil-paid” warrants during this period need not forward the WAF to the purchasers of the provisional allotment of Warrants (“**Purchasers**”) as arrangements will be made by the Central Depository (Pte) Limited (“**CDP**”) for a separate WAF to be issued to the Purchasers. Purchasers should note that CDP will, on behalf of the Company, send the WAF accompanied by the Offer Information Statement, by ORDINARY POST and at the Purchaser’s OWN RISK, to their respective Singapore addresses as recorded with CDP.

The Offer Information Statement and its accompanying documents will not be despatched to Purchasers whose registered addresses with CDP are not in Singapore (“**Foreign Purchasers**”). Foreign Purchasers who wish to accept the provisional allotment of Warrants credited to their Securities Accounts should make the necessary arrangements with their Depository Agents or stockbrokers in Singapore.

EXPECTED TIMETABLE OF KEY EVENTS

Shareholders should take note of the following important dates and times relating to the Warrants Issue as disclosed in the Offer Information Statement:-

Books Closure Date	:	13 August 2010 at 5.00 p.m.
Despatch of Offer Information Statement, the PALs, WEWAFs and the WAFs (as the case may be) to Entitled Shareholders	:	18 August 2010
Commencement of trading of “nil-paid” warrants	:	18 August 2010 from 9.00 a.m.
Last date and time for splitting of provisional entitlements of Warrants	:	26 August 2010 at 5.00 p.m.
Last date and time for trading of “nil-paid” warrants	:	26 August 2010 at 5.00 p.m.
Last date and time for acceptance of and payment of Warrants	:	1 September 2010 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Last date and time for renunciation of and payment of Warrants	:	1 September 2010 at 5.00 p.m.
Last date and time for application and payment for excess Warrants	:	1 September 2010 at 5.00 p.m. (9.30 p.m. for Electronic Applications)
Expected date for commencement of trading of the Warrants on Catalist (subject to certain conditions, including an adequate spread of holdings of the Warrants to provide for an orderly market in the trading of the Warrants)	:	14 September 2010

The full details of the Warrants Issue are set out in the Offer Information Statement. As at the date of this Announcement, the Company does not expect the above timetable to be modified. However, the Company may, with the approval of the Sponsor and/or the SGX-ST, modify the timetable subject to any limitation under any applicable laws. In that event, the Company will publicly announce the same through a SGXNET announcement to be posted on the SGX-ST’s website at <http://www.sgx.com>.

WHERE TO COLLECT THE OFFER INFORMATION STATEMENT

Entitled Shareholders who do not receive the Offer Information Statement and the relevant forms within a week from the date hereof may obtain copies of the documents from CDP or the Share Registrar, as the case may be, at their respective addresses as follows:-

The Central Depository (Pte) Limited

4 Shenton Way #02-01
SGX Centre 2
Singapore 068807

Boardroom Corporate & Advisory Services Pte. Ltd.

50 Raffles Place
#32-01 Singapore Land Tower
Singapore 048623

Purchasers who do not receive the Offer Information Statement and the WAF may also obtain copies of the same from CDP or Boardroom Corporate & Advisory Services Pte. Ltd. (at the address stated above).

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors of the Company (including those who may have been delegated detailed supervision of the preparation of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly.

By Order of the Board

Name: Lim Tao-E William
Designation: Chief Executive Officer
17 August 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.

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