

OLD CHANG KEE LTD.
(Company Registration No.: 200416190W)
(Incorporated in the Republic of Singapore on 16 December 2004)

**Respond to SGX's Query and Announcement of Current Operation Status,
Expansion Plans for New Retail Outlets and Revenue Forecast**

We refer to Singapore Exchange Limited's email query to the Company dated 6 March 2008 with regards to the article published on The Business Times dated 6 March 2008, Page 6, "Old Chang Kee to open 13 new stores this year to tap tourism":

As spoken in our phone conversation earlier, it was reported in Business Times Page 6 dated 6 March 2008 that:

- i. Old Chang Kee has 9 overseas outlets in the pipeline for the next three years in Malaysia, Indonesia, Australia and China; and
- ii. Old Chang Kee would see revenue growth of 15% this fiscal year to Dec 2008.

Please confirm whether the information is material and accurate.

If the information is material, please advise whether an announcement has been made. If not, kindly make the necessary announcement as soon as possible. If the Company is of the view that the information is not material, kindly provide the basis for the Company's views.

The Company wishes to announce an update of the current operation status, expansion plans for new retail outlets in Singapore and overseas and revenue forecast for FY2008.

As at to-date, Old Chang Kee Ltd Group operates a total of 60 retail outlets in Singapore and a total of 11 retail outlets overseas, in Malaysia, Chengdu, the People's Republic of China, and franchised outlets in Indonesia and Philippines.

The Group plans to open a total of at least 13 new retail outlets in Singapore this year. We had opened 2 new retail outlets this year, in Choa Chu Kang MRT Station and Kembangan MRT Station. The new retail outlet in Choa Chu Kang MRT operates a new brand, "The Pie Kia Shop", under the wholly owned subsidiary, Ten & Han Trading Pte Ltd, which also operates the brands, "Old Chang Kee" and "Take 5".

The Group plans to expand a total of at least 9 new retail outlets overseas over the next three years in countries currently with retail operations, namely, Malaysia, the People's Republic of China, Indonesia and Philippines, and will be sourcing for suitable production facility and retail outlets in Australia.

The Group forecast a revenue growth of approximately 15% for the financial year ending 31 December 2008 over the revenue of \$40.5 million achieved last financial year.

By Order of the Board

Lim Tao-E William
Chief Executive Officer

6 March 2008

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