

**SINGAPORE WINDSOR HOLDINGS LIMITED**  
(Registration No. 200505764Z)  
(Incorporated in Singapore)

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**BOARD NEGATIVE ASSURANCE CONFIRMATION FOR HALF YEAR RESULTS**

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Confirmation by the Board on the Company's financial statements  
for the half year for the period ended 30 September 2006

We, Mr Chung Wah Sang and Mr Chung Koon Wing, being two directors of Singapore Windsor Holdings Limited (the "Company"), do hereby confirm on behalf of the directors of the Company that, to the best of our knowledge, nothing has come to the attention of the Board of Directors of the Company which may render the half year financial statements for the period ended 30 September 2006 to be false or misleading.

On behalf of the Board of Directors

Chung Wah Sang  
Director

Chung Koon Wing  
Director

BY ORDER OF THE BOARD

Stella Chan  
Company Secretary

10 November 2006