

SINGAPORE WINDSOR HOLDINGS LIMITEDRegistration No: 200505764Z

STAKE IN TAIWAN JOINT VENTURE COMPANY

The Board of Directors of Singapore Windsor Holdings Limited (the "Company") wishes to announce the establishment of a joint venture in Taiwan pursuant to definitive agreements signed on 25th May 2007. The Company via its investment holding company Windsor Holding Investments Ltd will subscribe for new shares amounting to 51% of the enlarged share capital of Taiwanese firm, Taiwan 3D-Circuit Industrial Co. Ltd ("Taiwan 3D"). The aggregate subscription amount of an estimated S\$1.2 million will be paid in 2 phases. The first phase of NT 12,275,000 (approximately S\$585,000) is for 1,275,000 shares (representing 51% of the enlarged share capital). The second phase of NT 12,850,000 (approximately S\$600,000 and corresponding pro-rata injection by the other shareholders) is anticipated to be completed by end 2007. The amount is based on the par value per share of 10 Taiwan dollars per share and the existing paid up capital of Taiwan 3D.

Taiwan 3D which specialises in research & development, manufacture and sales of 3D-MID (three dimensional – moulded interconnect devices) related products. The balance 49% equity in Taiwan 3D is owned by 12 Taiwanese individuals (comprising management and employees of Taiwan 3D) who have the experience and the know-how in the 3D-MID field. The board believes that this joint venture will enable the Group to extend its technology base and move up the value chain to engage other customers in the electronics industry.

None of the directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction.

Submitted by Chung Wah Sang, Director on 28 May 2007 to the SGX.