

SINGAPORE WINDSOR HOLDINGS LIMITED

(Incorporated in Singapore)
(Company Registration No. 200505764Z)

INCORPORATION OF NEW SUBSIDIARY AND NEW INVESTMENT PROJECT RELATING TO THE MANUFACTURE OF SILICON MANGANESE

Unless otherwise defined, terms defined in this announcement shall bear the same meaning as defined in the announcement dated 7 January 2008.

We refer to the announcement by Singapore Windsor Holdings Limited (the “**Company**”) dated 7 January 2008 on the above.

The Board of Directors of the Company is pleased to announce that the Company’s wholly owned subsidiary, Windsor Manganese Ltd, has obtained the necessary approvals for the establishment of the wholly foreign owned entity in China, and has incorporated Windsor Manganese (Yongzhou) Co. Ltd. on 26 February 2008, with a registered capital of HK\$60,000,000. It has also obtained the business license for Windsor Manganese (Yongzhou) Co. Ltd. to operate the Electric Furnaces for the purpose of silicon manganese production.

Mr Chung Wah Sang, a Director of the Company, was appointed the legal representative of Windsor Manganese (Yongzhou) Co. Ltd.

Saved as disclosed above, none of the directors or controlling shareholders of the Company has any interest, direct or indirect, in the above transaction.

Submitted by Chung Wah Sang, Director on 7 March 2008 to the SGX.