

SINGAPORE WINDSOR HOLDINGS LIMITED

(Registration No. 200505764Z)

(Incorporated in Singapore)

INCORPORATION OF SUBSIDIARY IN KUNSHAN, JIANGSU PROVINCE, THE PEOPLE'S REPUBLIC OF CHINA ("PRC")

The Board of Directors of Singapore Windsor Holdings Limited ("the Company") wishes to announce that the Company's wholly owned subsidiary company in Hong Kong, Windsor Metal Manufacturing Co. Limited has incorporated a wholly owned subsidiary in Kunshan, Jiangsu Province, The People's Republic of China.

- (1) Name of subsidiary : Kun Shan Lun Hsing Electronic Technologies Limited
(昆山轮兴电子科技有限公司)
- (2) Registered capital : USD3,200,000
- (3) Principal activities : Provision of PCB punching services

Kun Shan Lun Hsing Electronic Technologies Limited has acquired a piece of land which is located at the rear part of No. 118 Suhong Airport Road, Zhangpu Town, Kun Shan City with a total area of 10,065 sq m for a consideration of RMB1,585,237.50 which is valued at market rate for construction of a factory building. This investment was funded through internal resources.

The investment by the Company is not expected to have any material effect on the earnings per share or net tangible assets per share of the Group for the year ending 31 March 2007.

Save as disclosed above, none of the Directors or substantial shareholders of the Company has any interest, direct or indirect, in the above transaction other than through their shareholdings in the Company.

By order of the Board
Singapore Windsor Holdings Limited

Chung Wah Sang
Chairman and Chief Executive Officer

Dated: 5 June 2006