

VOLUNTARY CONDITIONAL CASH OFFER

by

STANDARD CHARTERED BANK

for and on behalf of

THE CAIRNS PTE. LTD.

(Company Registration No.:200502854M)
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

THE STRAITS TRADING COMPANY LIMITED

(Company Registration No.:188700008D)
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by the Offeror

1. INTRODUCTION

Standard Chartered Bank ("**SCB**") refers to the announcement ("**Offer Announcement**") dated 6 January 2008 ("**Offer Announcement Date**") in respect of the voluntary conditional cash offer (the "**Offer**") by SCB, for and on behalf of The Cairns Pte. Ltd. ("**Offeror**"), for all the issued ordinary shares ("**Shares**") in the capital of The Straits Trading Company Limited ("**STC**" or the "**Company**"), other than those already owned, controlled or agreed to be acquired by the Offeror ("**Offer Shares**").

Unless otherwise defined, capitalised terms used in this Announcement shall have the same meanings as defined in the Offer Announcement.

2. DEALINGS BY THE OFFEROR

Pursuant to Rule 12.1 of the Singapore Code on Take-overs and Mergers, SCB wishes to announce, for and on behalf of the Offeror, that the following dealings in the Shares were made on 23 January 2008 by or on behalf of the Offeror and parties acting in concert with it:

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|--|---------|
| 1. Total number of Shares acquired by the Offeror and parties acting in concert with it by way of open market purchases and off-market purchases | 3,160 |
| 2. Percentage of issued share capital of STC | 0.001% |
| 3. Price paid per Share (excluding brokerage commission, clearing fees and Goods and Services | S\$5.70 |

Tax)

- | | |
|--|------------|
| 4. Resultant total number of Shares directly owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it | 76,884,937 |
| 5. Resultant total percentage of issued capital of STC owned, controlled or agreed to be acquired held directly by the Offeror and parties acting in concert with it | 23.59% |

Taking into account the above acquisition, the Offeror and parties acting in concert with it own, control or have agreed to acquire 76,884,937 Shares, representing approximately 23.59% of the issued and paid-up share capital of STC as at the date of this Announcement.

3. RESPONSIBILITY STATEMENT

The Directors of the Offeror (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Company, the sole responsibility of the Directors of the Offeror has been to ensure through reasonable enquires that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this Announcement.

The Directors of the Offeror jointly and severally accept responsibility accordingly.

Issued by

STANDARD CHARTERED BANK

For and on behalf of

THE CAIRNS PTE. LTD.

24 January 2008