

VOLUNTARY CONDITIONAL CASH OFFER

by

STANDARD CHARTERED BANK

for and on behalf of

THE CAIRNS PTE. LTD.

Company Registration number: 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 number: 188700008D
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by
The Cairns Pte. Ltd.

1. Despatch of written notification of the Revised Offer Price

Standard Chartered Bank ("**SCB**") refers to the announcement dated 28 January 2008 (the "**Revised Offer Price Announcement**") and wishes to announce, for and on behalf of The Cairns Pte. Ltd. (the "**Offeror**"), that the written notification referred to in paragraph 4 of the Revised Offer Price Announcement (the "**Written Notification**"), which formally notifies the shareholders of the The Straits Trading Company Limited (the "**Company**") of the revised offer price of S\$6.50 in respect of the voluntary conditional cash offer by the Offeror (the "**Offer**") for the Company, has been despatched on 2 February 2008 to depositors whose securities accounts with The Central Depository (Pte) Limited are credited with ordinary shares in the capital of the Company ("**Shares**") and to the holders of Shares whose names appear in the Register of Members of the Company. The Revised Offer Price Announcement is attached to the Written Notification as Appendix A.

2. Clarification of Revised Offer Announcement

Further, in relation to the reference to Rule 21.1 of the Code in the first line of paragraph 2 of the Revised Offer Price Announcement, SCB wishes to clarify that the words "Pursuant to Rule 21.1 of the Code," should be deleted. Accordingly, the first line of paragraph 2 of the Revised Offer Price Announcement should read:

"SCB wishes to announce, for and on behalf of the Offeror, that the Offeror is revising the Original Offer Price as follows:....."

For the avoidance of doubt, since the announcement of the Offer on 6 January 2008 to date, neither the Offeror nor any person acting in concert with it had bought any Shares at above the original offer price of S\$5.70 per Share.

3. Responsibility Statement

The directors of the Offeror (including those who may have delegated supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this Announcement are fair or accurate and that no material facts have been omitted from this Announcement, and they jointly and severally accept responsibility accordingly.

Where any information has been extracted or reproduced from published or otherwise publicly available sources, 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.

Issued by

Standard Chartered Bank

For and on behalf of

The Cairns Pte. Ltd.

4 February 2008