



**THE STRAITS TRADING COMPANY LIMITED**

(Incorporated in Singapore)

(Company Registration No.: 188700008D)

**ANNOUNCEMENT**

**VOLUNTARY CONDITIONAL CASH OFFER  
TO ACQUIRE ALL THE ISSUED ORDINARY SHARES IN THE CAPITAL OF  
THE STRAITS TRADING COMPANY LIMITED**

**1. INTRODUCTION**

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

Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the circular (the "**TCPL Offeree Circular**") to shareholders of the Company dated 3 February 2008 in relation to the Revised TCPL Offer.

**2. SECOND PRICE REVISION ANNOUNCEMENT**

The Board wishes to inform the shareholders of the Company ("**Shareholders**") that SCB, for and on behalf of TCPL, has announced today (the "**Second Price Revision Announcement**") that it is revising the Revised TCPL Offer Price for each Offer Share from S\$6.50 in cash for each Offer Share to **S\$6.70** in cash for each Offer Share (the "**Final Offer Price**"). Save as disclosed in the Second Price Revision Announcement, all the other terms and conditions of the Offer as set out in the TCPL Offer Document remain unchanged.

SCB has announced, for and on behalf of TCPL, that TCPL does not intend to further revise the Final Offer Price. As announced in the Second Price Revision Announcement, the Offer will remain open for acceptances until 5.30 p.m. on 6 March 2008 (the "**Final Closing Date**"), and TCPL does not intend to extend the Offer beyond 5.30 p.m. on the Final Closing Date except where the Offer becomes unconditional as to acceptances or where TCPL incurs a mandatory offer obligation under Rule 14 of the Code during the offer period through the acquisition of Shares (other than pursuant to acceptances of the Offer).

Shareholders are advised to read carefully the Second Price Revision Announcement, a copy of which is available on the website of the Singapore Exchange Securities Trading Limited at [www.sgx.com](http://www.sgx.com).

### **3. INDEPENDENT FINANCIAL ADVISER**

The advice of CIMB-GK Securities Pte. Ltd. ("**CIMB-GK**"), the independent financial adviser of the Directors of the Company who consider themselves to be independent (the "**Independent Directors**") for the purposes of the Offer, and the recommendation of the Independent Directors will be made known and/or sent to the Shareholders in due course.

**In the meantime, Shareholders are advised to refrain from taking any action in relation to their Shares which may be prejudicial to their interests until they or their advisers have considered the information and the recommendation of the Independent Directors, as well as the advice of CIMB-GK, which will be made known and/or sent to the Shareholders in due course.**

### **4. RESPONSIBILITY STATEMENT**

The Directors of the Company (including those who may have delegated detailed supervision of this Announcement) have taken all reasonable care to ensure that the facts stated in this Announcement are fair and 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 Company 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.

BY ORDER OF THE BOARD

Emily Teo  
Company Secretary

Singapore, 18 February 2008

This Announcement will be available at the Company's website at <http://www.stc.com.sg/>