

MANDATORY 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 offer document ("**Offer Document**") dated 25 January 2008 in respect of the voluntary conditional cash offer (which became a mandatory unconditional cash offer on 4 March 2008) (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 Document.

2. LEVEL OF ACCEPTANCES

SCB wishes to announce, for and on behalf of the Offeror, the following:

1. **Acceptances of the Offer.** As at 5.00 p.m. on 24 March 2008, the Offeror has received valid acceptances in respect of the Offer, representing a total number of 177,621,909 Shares or approximately 54.50% of the issued and paid-up share capital of STC as at the date of this Announcement.
2. **Shares held before the Offer Announcement Date.** Prior to the Offer Announcement Date, the Offeror and parties acting in concert with it owned or controlled in aggregate 73,204,543 Shares, representing approximately 22.46% of the issued and paid-up share capital of STC.

3. **Shares acquired or agreed to be acquired after the Offer Announcement Date and up to 5.00 p.m. on 24 March 2008 (other than pursuant to valid acceptances of the Offer).** Between the Offer Announcement Date and 5.00 p.m. on 24 March 2008, the Offeror and parties acting in concert with it have acquired or agreed to acquire in aggregate 27,682,300 Shares, representing approximately 8.49% of the issued and paid-up share capital of STC (other than pursuant to valid acceptances of the Offer).

Accordingly, as at 5.00 p.m. on 24 March 2008, the total number of (a) Shares owned, controlled or agreed to be acquired by the Offeror and parties acting in concert with it, and (b) valid acceptances of the Offer, amount to an aggregate of 278,508,752 Shares, representing approximately 85.46% of the issued share capital of STC.

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.

26 March 2008