



THE STRAITS TRADING COMPANY LIMITED

ANNOUNCEMENT ON RESULTS OF ANNUAL GENERAL MEETING, APPOINTMENT OF NEW CHAIRMAN AND OTHER BOARD CHANGES

1. Annual General Meeting ('AGM')

The Straits Trading Company Limited ('Company') wishes to inform that at the AGM of the Company held on 24 April 2008, all the resolutions as set out in the Notice of Meeting dated 8 April 2008 were duly passed at the AGM.

2. Retirement of Directors

The Company wishes to express its deepest gratitude to the following former Board members, who stepped down during the AGM on 24 April 2008:

Mr Bobby Chin Yoke Choong

Mr Chin was appointed to the Board in November 2005 and succeeded Mr Tang I-Fang as Chairman on 1 January 2008, a position he held until 24 April 2008. During his tenure, he left behind a profound impact, providing the Company with sound guidance and wise counsel.

Mr Tang I-Fang

Mr Tang was appointed to the Board in 1981 and has served as Deputy Chairman since 1989. Upon the demise of Mr Howe Yoon Chong, our former Chairman, Mr Tang also assumed the role of Chairman from 21 August 2007 to 31 December 2007. Additionally, as Chairman of the Audit Committee, Mr Tang oversaw the effective management and continued integrity of the Company's internal controls and processes.

Mr Michael Wong Pakshong

Mr Wong has served on the Board since 1981 and was our Managing Director from 1981 to 1986. As Chairman of the Nominating Committee, Mr Wong also ensured that the Board was ideally constituted for the Company's optimal wellbeing.

Professor Lim Chong Yah

Professor Lim has served on the Board since 1989 and has contributed much throughout his long service as Director and member of the Remuneration Committee.

All these well-known gentlemen are undeniably men of professional integrity, profound wisdom and proven leadership. They have collectively served on the Board for more than 70 years, which underscores their dedication and commitment to the Company. They have played key roles to ensure the steady growth of the Company over the years, and they will be greatly missed by the Board and the Group's staff. The Company pays tribute to these gentlemen for their invaluable contributions to the success of the Company and wishes them good health and happiness in their retirement.

3. Appointment of New Chairman

Ms Chew Gek Khim, aged 46, will succeed Mr Chin as the non-independent and non-executive Chairman of the Company effective following the conclusion of the AGM. Appointed to the Board on 20 March 2008, Ms Chew is the Executive Chairman and Chief Executive Officer of the Tecity Group of private investment companies, the controlling shareholders of the Company. A lawyer by training, Ms Chew also serves on the board of CapitaRetail China Trust Management Limited, a listed trust of the CapitaLand Group with retail malls in China, as well as FJ Benjamin Holdings Ltd, a fashion retailer in Singapore. She is also the Deputy Chairman of the Tan Chin Tuan Foundation in Singapore and the Tan Sri Tan Foundation in Malaysia. Active in community and public service, Ms Chew is also chairman of the National Environment Agency Board and serves as member on the boards of the Singapore Totalisator Board, National Heritage Board and Advisory Board of the Faculty of Law at the National University of Singapore.

The Board is pleased to welcome its new Chairman, Ms Chew, and looks forward to her leadership, guidance and contributions.

4. Appointment of Audit Committee

The Board is pleased to announce the appointment of Mr Gerard Ee Hock Kim, aged 58, as Chairman of the Audit Committee effective today. A former audit partner of M/s Ernst & Young, Mr Ee has more than 30 years of experience in the field of auditing and accounting. Mr Ee is considered an independent Director pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Submitted by
Emily Teo (Ms)
Secretary

The Straits Trading Company Limited
(Registration No. 188700008D) on 24/4/2008 to the SGX

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