

ANNOUNCEMENT

CHANGES IN THE BOARD AND MANAGEMENT

The Board of Directors (the “**Board**”) of The Straits Trading Company Limited (the “**Company**”) wishes to announce the following changes:

Re-designation of Director

Mr Yap Chee Keong, currently the Lead Independent Director and Audit Committee Chairman of the Company, will be re-designated as Executive Director to assume an executive role in the Company with effect from 2 January 2013.

Consequential to his re-designation as Executive Director, he will step down as the Lead Independent Director and member and Chairman of the Audit Committee of the Company.

Appointment of Director

Mr Gautam Banerjee will be appointed as an Independent and Non-executive Director with effect from 2 January 2013. He will also be the Lead Independent Director and member and Chairman of the Audit Committee.

Mr Banerjee has been with PricewaterhouseCoopers Singapore, a professional services firm, for 30 years, including as Executive Chairman since 2004 and its Chief Operating Officer for the Asia Pacific region since 2005. He will be retiring from PricewaterhouseCoopers Singapore on 31 December 2012.

Following the Board changes, the Audit Committee will comprise the following members, with effect from 2 January 2013:

Mr Gautam Banerjee (Chairman)
Tan Sri Dato’ Dr Lin See-Yan
Ms Chew Gek Hiang

Pursuant to Rule 704(8) of the SGX Listing Manual, the Board considers Mr Banerjee and Tan Sri Dato’ Lin to be independent.

Resignation of Chief Financial Officer

Mr Eldon Wan has resigned as the Chief Financial Officer and his last day of service with the Company will be 31 December 2012.

The Board and management of the Company wish to thank Mr Wan for his contributions and dedication to the Company and would like to wish him well.

Appointment of Chief Financial Officer

Ms Thai Kum Foon will be appointed as the Chief Financial Officer with effect from 2 January 2013. She will oversee the financial and accounting functions of the Company, including treasury, tax, insurance, risk management and capital management.

By Order of the Board

Aldric Tan Jee Wei
Company Secretary
The Straits Trading Company Limited

27 December 2012
Singapore

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

About The Straits Trading Company Limited

Incorporated in 1887, The Straits Trading Company Limited is one of the oldest public listed companies in Singapore, with business interests and investments spanning the Asia Pacific region. Through its subsidiary, Malaysia Smelting Corporation Berhad, listed on Bursa Malaysia with a secondary listing on SGX-ST, Straits Trading engages in tin mining and smelting, and resource investments. Straits Trading owns properties and hotels and its property business, which includes property investments, development and management primarily in Singapore and Malaysia is driven by its subsidiary, Straits Developments Private Limited. Its hospitality division, Rendezvous Hospitality Group, manages and operates a stable of hotels in Asia Pacific under the Rendezvous brand. It also holds a significant stake in WBL Corporation Limited, a technology, automotive distribution, property development, and engineering and distribution company listed on the main board of the SGX-ST.