

ANNOUNCEMENT

COMPLETION OF THE PROPOSED ACQUISITIONS

Unless otherwise defined herein, all capitalised terms used in this Announcement shall have the same meanings as ascribed to them in the Circular to Shareholders dated 31 December 2012 issued by The Straits Trading Company Limited (the “Company”).

1. Completion

The Directors of the Company refer to the Proposed Acquisitions and are pleased to announce that Completion has taken place today, pursuant to which:

- (i) settlement has taken place in respect of the following:
 - (a) the acquisition by a wholly owned subsidiary of the Company, STC Equities Holding Pte. Ltd., as nominee of the Company (“STCEPL”), of 20,285,942 WBL Sale Stock Units, representing approximately 7.47 per cent. of the total number of issued WBL Stock Units, from Aberdeen (acting in its capacity as fund manager and agent for its clients); and
 - (b) the acquisition by STCEPL of 43,733,475 WBL Sale Stock Units, representing approximately 16.10 per cent. of the total number of issued WBL Stock Units, from the Third Avenue Vendors,

amounting in aggregate to 64,019,417 WBL Sale Stock Units, representing approximately 23.57 per cent. of the total number of issued WBL Stock Units¹; and

- (ii) the Company has allotted and issued the following:
 - (a) 21,705,957 Consideration Shares, representing approximately 5.50 per cent. of the total number of issued Shares, to Aberdeen (acting in its capacity as fund manager and agent for its clients); and
 - (b) 46,794,815 Consideration Shares, representing approximately 11.86 per cent. of the total number of issued Shares, to the Third Avenue Vendors,

amounting in aggregate to 68,500,772 Consideration Shares, representing approximately 17.37 per cent. of the total number of issued Shares².

¹ Based on 271,592,302 issued WBL Stock Units as at 18 January 2013, based on information extracted from ACRA.

² Based on 394,397,772 issued Shares as at 18 January 2013, based on information extracted from ACRA and including, for the avoidance of doubt, the Consideration Shares.

2. Listing of Consideration Shares

Following receipt by the Company of the SGX-ST Listing Approval, the Consideration Shares will be listed and quoted on the Main Board of the SGX-ST with effect from 9.00 a.m. on 21 January 2013. The SGX-ST Listing Approval is not to be taken as an indication of the merits of the Company, its subsidiaries, the Proposed Transactions, the Proposed Issuance, the Consideration Shares and the New Shares.

3. Free Float of the Company

Following the allotment and issue of the Consideration Shares to the Vendors, the Company's free float has decreased from approximately 11.01 per cent. to approximately 9.10 per cent.

The Company may satisfy its minimum free float requirement in the event that a sufficient number of WBL Stockholders and WBL Bondholders validly tender their WBL Offer Stock Units and WBL Convertible Bonds (as the case may be) in acceptance of the Offer and the Convertible Bonds Offer and elect to receive the Share Consideration or the Bonds Offer Share Consideration (as the case may be). However, in the event that the free float of the Company remains below 10 per cent. after the close of the Offer because (i) an insufficient number of WBL Offer Stock Units and WBL Convertible Bonds are validly tendered in acceptance of the Offer and the Convertible Bonds Offer (as the case may be) for the Share Consideration and the Bonds Offer Share Consideration (as the case may be) or (ii) the Offer does not become or is not declared unconditional by the closing date and all acceptances received by the Company pursuant to the Offer and the Convertible Bonds Offer must be returned, the Company will take steps to restore the free float of the Company to at least 10 per cent.

4. Directors' Responsibility Statement

The Directors of the Company (including any 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, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or publicly available sources, the sole responsibility of the Directors has been to ensure through reasonable enquiries 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

Aldric Tan Jee Wei
Company Secretary
The Straits Trading Company Limited

18 January 2013
Singapore

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.