

### **Announcement pursuant to Rule 704(16)(b) of the SGX Listing Manual**

Pursuant to Rule 704(16)(b) of the Listing Manual of the Singapore Exchange Securities Trading Limited, the Board of Directors of The Straits Trading Company Limited ('Company') wishes to announce that the sale of some quoted securities by the Group on 10 March 2004 has resulted in the Company's aggregate cost of investment in quoted securities falling below a multiple of 5% of the Company's latest audited consolidated net tangible assets ('NTA'), the details of which are provided below:

Before the sale :

Aggregate cost of the Company's quoted investments :\$ 258,949,000

Percentage of the latest audited consolidated NTA : 25.11

Total market value of its quoted investments:\$ 400,818,000

After the sale :

Aggregate cost of the Company's quoted investments :\$ 255,084,000

Percentage of the latest audited consolidated NTA : 24.73

Total market value of its quoted investments : \$ 395,682,000

Emily Teo (Ms), Secretary

11/03/2004