



16/04/2004 THE STRAITS TRADING COMPANY LIMITED

**Further Announcement on the Share Sale (Option) Agreement relating to Sale of Shares**

The Board of Directors of The Straits Trading Company Limited ('Company') refers to the release of the earlier MASNET announcement no. 72 of 13 February 2004 relating to the above subject matter. The Board wishes to inform that pursuant to the provisions of the Share Sale (Option) Agreement dated 13 February 2004, the Company disposed of its entire 24 million ordinary shares in the issued share capital of Tronoh Mines Malaysia Berhad ('Tronoh') on 16 April 2004 at the price of RM 2.60 per share.

Following the disposal of the 24 million shares in Tronoh, the Company will realize a profit of approximately S\$9.61 million and the net tangible assets of the Company will increase by approximately 2.70 cents per share. The Company also ceased to be a substantial shareholder of Tronoh.

Mr. Norman Ip Ka Cheung, a director of the Company, is also a director of Tronoh. As far as the Company is aware and save as disclosed, none of the directors or substantial shareholders of the Company has any interest in the transaction mentioned above.

Submitted by Emily Teo (Ms), Secretary on 16/04/2004 to the SGX.