



THE STRAITS TRADING COMPANY LIMITED

Announcement Pursuant to Rule 704(15)(d) of the SGX Listing Manual

The Straits Trading Company Limited ('Company') wishes to inform that its wholly-owned subsidiary company, Baxterley Holdings Private Limited, has from 24 May 2005 to 26 May 2005, acquired 111,300 shares in Malaysia Smelting Corporation Berhad ('MSC'), the Company's subsidiary. As a result, the aggregate shareholdings of The Straits Trading Group in MSC stand at 47,480,800 (63.31%). The aforesaid 111,300 MSC shares were acquired via open market purchases, further details of which are set out below:

1. The aggregate value of the consideration paid for the 111,300 MSC shares is RM652,080 (approximately \$284,000) or an average price of RM5.86 (approximately \$2.55) per MSC share.
2. The book value of the MSC shares acquired is approximately RM376,000 (or \$164,000) based on net book value per share of RM3.38 as at 31 March 2005.
3. The net tangible asset value of the MSC shares acquired is approximately RM357,000 (or \$155,000) based on net tangible asset per share of RM3.21 as at 31 March 2005.

As far as the Company is aware, no Director or substantial shareholder has any interest, direct or indirect, in the aforesaid purchases, other than by reason of being such a Director or substantial shareholder. Y.A. Bhg. Jen (B) Tun Ibrahim Bin Ismail and Mr. Norman Ip Ka Cheung are common directors in the Company and MSC and currently own 10,000 shares and 100,000 shares respectively in MSC.

Submitted by
Emily Teo (Ms)
Secretary

The Straits Trading Company Limited
(Registration No. 188700008D) on 26/5/2005 to the SGX