



THE STRAITS TRADING COMPANY LIMITED

SALE AND LEASE-BACK OF 18, 20, 22 CROSS STREET, SINGAPORE

The Board of Directors of The Straits Trading Company Limited ('Company') refers to the earlier announcement made on 29 September 2005, and wishes to inform that the sale of 18, 20, 22 Cross Street, Singapore ('Property') by Unicorn Square Limited ('Vendor'), a wholly-owned subsidiary of the Company, to British and Malayan Trustees Limited ('Purchaser'), acting as trustee of Allco Commercial Real Estate Investment Trust, was completed today.

On the same day, the Vendor and the Purchaser executed a master lease agreement in respect of the Property for a lease term of six years, with an option to renew for a further term of six years on terms to be mutually agreed upon by the parties. The Company also executed a deed of undertaking in favour of the Purchaser to procure the due and punctual performance by the Vendor of its obligations under the said master lease agreement.

The earlier announcement dated 29 September 2005 is available at the Company's website at <http://www.stc.com.sg>.

Submitted by
Emily Teo (Ms)
Secretary

The Straits Trading Company Limited
(Registration No. 188700008D) on 30/3/2006 to the SGX