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PRESS RELEASE

(For Immediate Release)

BRIGHT WORLD'S FIRST HALF NET PROFIT SURGED 50.3%

- *Turnover for the 6 months ended 30 June 2008 ("1H08") rose 38.8% year-on-year to RMB 351.8 million due to increase in sales from both conventional and high performance stamping machines and upward revision of selling prices*
- *Gross profit for 1H08 rose 31.5% to RMB 116.1 million in tandem with strong turnover growth*
- *The Group's subsidiaries, Bright World Heavy Machine Tools and Shanghai Shangduan Machinery, began to contribute to revenue and gross profit growth*
- *Barring unforeseen circumstances the Group is confident that its turnover will continue to grow across the key manufacturing hubs in the PRC.*

Financial Highlights (in RMB'm)	6 months ended 30 June		
	2008	2007	% Change
Turnover	351.8	253.5	+38.8
Gross Profit	116.1	88.3	+42.7
Gross Profit Margin	33.0%	34.8%	-1.8
Profit Before Tax	88.4	60.0	+47.4
Net Profit	79.0	52.6	+50.3
Net Profit Margin	22.5%	20.7%	+1.8

SINGAPORE, 8 August 2008 – SGX Mainboard-listed Bright World Precision Machinery Limited (“Bright World” and together with its subsidiaries, the “Group”), a manufacturer of stamping machines and related components today announce another strong set of financial result for the 6 months ended 30 June 2008 (“1H08”).

Net profit after tax surged 50.3% to RMB 79.0 million in 1H08 from RMB 52.6 million in for the 6 months ended 30 June 2007 (“1H07”), with net profit margin also edging up 1.8 percentage points to 22.5% in 1H08 from 20.7% in 1H07.

Turnover rose strongly by 38.8% to RMB 351.8 million in 1H08 from RMB 253.5 million in 1H07, due to increases in sales orders for both the conventional and high performance stamping machines. Comparing segmental turnover contributions in 1H08 and 1H07, sales of conventional stamping machines grew 22.4% while sales of high performance stamping machines increased significantly by 52.3%. In addition, the Group had also implemented upward revision of selling prices in since the beginning of FY2008 to offset the increase of raw materials prices.

The Group’s subsidiaries, Bright World Heavy Machine Tools (China) Co., Ltd and Shanghai Shangduan Machinery Co., Ltd, had begun to contribute 9.7% and 3.3% respectively to its turnover.

In tandem with the increase in turnover, gross profit grew 31.5% to RMB 116.1 million in 1H08 from RMB 88.3 million in 1H07. Our gross profit margin dipped 1.8% to 33.0% in 1H08 compared to 34.8% in 1H07, due to higher average raw material prices, particularly, the prices of iron.

Distribution and selling expenses for 1H08 decreased 25.8% to RMB 15.7 million from RMB 21.1 million in 1H07 mainly due to adjustments in staff incentive policy as part of the management’s effort to control marketing expenses. Administrative expenses increased 54.4% to RMB 11.9 million in 1H08 from RMB 7.7 million in 1H07, due mainly to the inclusion of two subsidiaries, Bright World Heavy Machine Tools (China) Co., Ltd’s and Shanghai Shangduan Machinery Co., Ltd’s administrative expenses in the Group’s financials.

The Group’s total current assets increased by RMB 155.2 million from RMB 430.8 million as at 31 December 2007 to RMB 586.0 million as at 30 June 2008 mainly due to an increase in inventories balance and trade receivables. Concurrently, total current liabilities increased by RMB 99.8 million from RMB 178.5 million to RMB 278.3 million during the same period under review. The increase can be attributed to an additional RMB 30.0 million short term bank loan and an increase in trade payables, in line with the growth of the Group in 1H08.

For 1H08, there was a net cash decrease of RMB 14.7 million. The net cash inflow arising from operating activities and financing activities amounted to RMB 14.5 million and RMB 4.0 million respectively. The net cash outflow arising from acquisition of property, plant and equipment amounted to RMB 33.1 million. Cash and cash equivalent as at 30 June 2008 stood at RMB 43.5 million (of which RMB 26.0 million was pledged for notes payables).

“We are very pleased with the performance in the first half of 2008. This latest financial announcement demonstrates our ability to continuing growing, despite challenges caused by rising raw material prices. Our constant upgrading to new higher performance and higher tonnage machines will bolster our efforts in maintaining healthy top and bottom line growth,” Mr Shao Jian Jun, Chief Executive Officer of Bright World Precision Machinery Limited remarked.

“We will also concentrate on our research and development efforts to develop new varieties of stamping machines as well as cutting and bending machines. Through constant upgrading and expanding of our product range, we will be able to tap on the growing demand for larger, faster and higher precision machinery and stay ahead of our competition.” Mr Shao concluded.

Outlook

The Group believes that the overall demand for stamping machines will remain strong as the manufacturing sector in the PRC will continue to grow. The metal stamping machine industry forms the backbone of many manufacturing industries including automobile, hardware, electrical appliances and electronics, IT and computer peripherals and so on.

Barring unforeseen circumstances, the Group is confident that its business will continue to be driven by strong growth across the key manufacturing hubs of the PRC., In terms of product mix, the Group expects to see further increases in demand by customers for more stamping machines with higher stamping tonnage, precision, reliability and safety standards.

Since the February 2008, the Group had commenced full scale production of high tonnage and high performance stamping machines in its 20,000 sqm factory site, which is adjacent to the main production facilities in Danyang City, Jiangsu Province.

During this financial period under review, another new factory building with gross production floor area of approximately 35,000 sqm, was constructed at this site and the Group expects the installation of plant and equipment to be completed in the coming period, Trial production of high tonnage and high performance stamping machines will commence thereafter. With this additional facility, it will continue to increase the capacity of the Group in production of high tonnage and high performance stamping machines.

Prices of raw materials such as iron which had been on the increase in the middle of the second quarter of 2008, is expected to continue rising. Barring unforeseen circumstances, the Group will adjust the selling prices of certain products at suitable juncture to reflect these increase in raw materials cost.

To meet the challenges of rising raw material cost, the Group will closely monitor and manage its raw material costs through bulk purchases to obtain discount from suppliers, advance payment to suppliers to lock in raw material cost, improve its workflow processes and reduce wastage at production floor and finally, explore alternative raw materials which may provide a more beneficial cost without compromising quality and reliability.

During the financial period under review, the Group has developed 5 new models of stamping machines, of which 4 out of 5 new models are high tonnage and high performance stamping machine namely JH36-200T, J31-630T, J21G-45T and J25-315T as well as other stamping machinery namely Y27-630T. The Group has already achieved sales revenue for the models namely JH36-200T, J31-630T, Y27-630T and J25-315T.

Note to Editors: Please read this media release in conjunction with the financial statement released on the SGXNet on the same day.

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**Issued on behalf of Bright World Precision Machinery Limited by
Cogent Communications Pte Ltd**

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About Bright World Precision Machinery Limited

Based in Danyang City, Jiangsu Province, PRC, Bright World Precision Machinery Limited ("Bright World" and together with its subsidiary, the "Group") is a manufacturer of stamping machines and related components. The Group manufactures both standard and customized stamping machines to suit the different needs of its customers. With vertically integrated facilities, customers are assured of quality products and timely reactions to changes in their demands. Bright World is located in close proximity to numerous manufacturing companies located in the Jiangsu Province which provides the Group with opportunities to expand its customer base.

Bright World's stamping machines are primarily marketed under the "World" trademark. Its products have been recognized in 2005 as "Jiangsu Trustworthy Quality Products", while its subsidiary World Precise Machinery (China) Co., Ltd has been awarded "Trustworthy to Consumers for 2004" by the Danyang Consumer Association. It was awarded the ISO 9001:2000 for its quality management efforts since 2004.