



BRIGHT WORLD PRECISION MACHINERY LIMITED
(Incorporated in Singapore)
(Co. Regn. No. 200409453N)

JOINT VENTURE & INCORPORATION OF NEW SUBSIDIARY - SHANGHAI SHANGDUAN STAMPING MACHINES CO., LTD.

The Board of Directors of Bright World Precision Machinery Limited ("**Bright World**" or the "**Company**") wishes to inform that the Company's wholly-owned subsidiary, World Precise Machinery Co., Ltd ("**WPM**") has, in connection with a joint venture with certain PRC nationals ("**JV Partners**"), incorporated a subsidiary in the People's Republic of China ("PRC") known as Shanghai Shangduan Stamping Machines Co., Ltd. (上海尚锻压力机有限公司) ("**Shanghai Shangduan**").

Shanghai Shangduan is a joint venture vehicle between WPM and the JV Partners. Shanghai Shangduan is 60%-owned by WPM and 40%-owned by the JV Partners.

The JV Partners are former management / engineers of one of the largest stamping machines manufacturers in PRC, and have extensive experience in the stamping machines industry.

The principal activity of Shanghai Shangduan is that of manufacture and sale of high-tonnage stamping machines and research and development of stamping machines. Its registered capital is RMB5,000,000 of which WPM is to contribute RMB3,000,000 by December 2008. WPM's investment in Shanghai Shangduan will be funded through internal resources

Shanghai Shangduan currently leases its factory and production equipment from an unrelated party.

The above transaction is not expected to have a material impact on the Group's consolidated net tangible assets or earnings per share for the financial year ending 31 December 2007.

None of the Directors or Controlling Shareholders of the Company has any interest in Shanghai Shangduan.

By Order of the Board
BRIGHT WORLD PRECISION MACHINERY LIMITED

Shao Jianjun
CEO & Executive Director
6 November 2007