



(the "Company")
(Incorporated in the Republic of Singapore)
(Company Registration Number: 199704544C)

CONVERTIBLE LOAN AGREEMENT

Further to the announcement dated 25 April 2007 on the Convertible Loan Agreement, the Company wishes to announce that the Investors have advanced the balance amount of approximately S\$1.106 million of the Loan to the Company.

Paul Goh Moh Chye
Managing Director

8 May 2007