

Teckwah Industrial Corporation Ltd

Co. Reg. No. 197201105E

The Directors of Teckwah Industrial Corporation Ltd ("the Company") wish to announce the following:-

1. DISPOSAL OF INVESTMENT IN TECKWAH ONLINE SHANGHAI CO., LTD ("TWOL SH")

The Company's wholly owned subsidiary, Teckwah Online Pte. Ltd. ("Teckwah Online"), had disposed of its entire shareholding in the capital of TWOL SH for a sale consideration of RMB20,000/-, on a willing buyer and willing seller basis. The consideration was fully settled in cash.

Consequent to the disposal, TWOL SH had ceased to be an indirect wholly owned subsidiary of the Company.

2. MEMBER'S VOLUNTARY LIQUIDATION OF WHOLLY-OWNED SUBSIDIARY

The Company's wholly owned subsidiary, TIC Capital Pte Ltd ("TIC"), has been placed under member's voluntary liquidation.

Mr Lau Chin Huat of 50 Havelock Road, #02-767, Singapore 160050 has been appointed as Liquidator of TIC.

3. ACQUISITION OF SHARES FROM WHOLLY-OWNED SUBSIDIARY

The Company's wholly owned subsidiary, TIC Capital Pte Ltd, in member's voluntary liquidation ("TIC"), had disposed its entire shareholding of 45.1% in Unicon Management & Consultants (S) Pte Ltd ("Unicon") to the Company at a total consideration of S\$1.00.

Subsequent to the acquisition, Unicon shall become a direct associated company of the Company.

None of the Directors or controlling shareholders of the Company have any interest, direct or indirect (other than through their shareholdings in the Company), in the above-mentioned transactions.

The above transactions are not expected to have a material impact on the consolidated net tangible assets per share and earning per share of the Company for the financial year ended 31 December 2008.

By Order of the Board

Lo Swee Oi
Company Secretary

2 January 2009