



Bright World Precision
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PRESS RELEASE

(For Immediate Release)

BRIGHT WORLD 1Q08 NET PROFIT GREW 45.7% TO RMB32.3 MILLION

- *1Q08 turnover grew 35.5% to RMB141.5 million due to increased orders and increase in average selling price*
- *Gross profit margin remains healthy at 34.8% as the Group continues to focus on the sales of high performance stamping machines*
- *Outlook for FY2008 will continue to be impacted by rising raw material costs*

Financial Highlights (in RMB'm)	3 months ended 31 March		
	2008	2007	% Change
Turnover	141.5	104.4	+35.5
Gross Profit	49.3	37.6	+31.0
<i>Gross Profit Margin</i>	<i>34.8%</i>	<i>36.0%</i>	
Profit Before Tax	36.6	25.3	+44.4
Net Profit	32.3	22.2	+45.7
<i>Net Profit Margin</i>	<i>22.8%</i>	<i>21.2%</i>	

SINGAPORE, 29 April 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 announced a strong set of financial results for the 3 months ended 31 March 2008 (“1Q08”).

The Group's turnover rose 35.5% to RMB141.5 million in 1Q08 from RMB104.4 million for the 3 months ended 31 March 2007 ("1Q07"). This is due to an increase in orders for both the conventional and high performance stamping machines. Also contributing to the increased turnover was the increase in average selling prices of the stamping machines which offset the increase in raw materials prices.

With the increase in turnover, gross profit grew 31.0% to RMB49.3 million in 1Q08 from RMB37.6 million in 1Q07. Gross profit margins remain healthy at 34.8% despite increases in the costs of iron and steel. The higher sales for high performance machines which had higher selling prices contributed positively to our margins.

As a result, net profit after tax rose 45.7% to RMB32.3 million in 1Q08 from RMB22.2 million in 1Q07. Net profit margin edged up 1.6 percentage points to 22.8% in 1Q08 from 21.2% in 1Q07.

Commenting on the results, Mr Shao Jian Jun, Chief Executive Officer, Bright World Precision Machinery Limited remarked: ***"We are encouraged by our strong sales and progress made in managing the increase in raw material prices. This contributed to a very good first quarter for the year."***

Emphasis on High Performance Stamping Machines

For the period under review, sales of conventional stamping machines (J23 model) grew by 10.8% whereas sales of high performance stamping machines (JH21 and JH25 models) increased by 96.7%. Sales of high performance stamping machine continue to account for an increasing portion of the revenue.

"We intend to focus on high performance stamping machines which consistently yield higher selling prices and gross margins. Going forward, we intend to introduce more models of high performance stamping machines of higher stamping tonnage, precision and reliability." Mr Shao added.

Outlook

Going forward, the Group believes that the overall demand for stamping machines will remain strong in the People's Republic of China ("PRC"). The Group expects to witness continued growth in demand for its high performance stamping machines across the key manufacturing hubs of the PRC, namely Jiangsu, Zhejiang, Shanghai, Guangdong and Fujian provinces.

However, the Group believes that certain macroeconomic factors will continue to affect the Group's outlook for the next 12 months. The continued appreciation of the Renminbi against the US dollar will impact export industries, some of whom form the customer base of the Group. In addition, the Group expects the strong demand for iron and steel in the PRC to drive up raw material prices which will continue to trend upward in the long run while experiencing short term fluctuations.

“In the coming months, high raw materials prices will continue to be our main challenge. We will take steps to manage the increasing costs. We believe our vertically integrated manufacturing process will allow us to continue maintain a healthy margin level.” Mr Shao remarked.

“We will continue to emphasize on our research and development efforts to develop new varieties of stamping machines as well as cutting and bending machines. Our ability to focus on our engineering expertise will keep us ahead of our competition.” Mr Shao concluded.

- End -

Issued on behalf of Bright World Precision Machinery Limited by

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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.

Note :

This release is to be read in conjunction with the Company's 1Q08 results announcement on SGXnet.