

**MIDDLE EAST DEVELOPMENT SINGAPORE LTD.**  
(Company Registration No. 196600189D)  
(Incorporated in Singapore)

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**ANNOUNCEMENT - PROFIT GUIDANCE**

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The Directors of Middle East Development Singapore Ltd. ("the Company") would like to provide a profit guidance in respect of its financial performance of the Company and its subsidiaries ("the Group") for the full year ended 30 June 2008.

Based on the expected results for the financial year ("FY") ended 30 June 2008, which are still in the process of being finalised, the Group's net loss is expected to widen, as compared to that reported for FY07.

This is largely due to, *inter alia*, the following:-

- i) Lower revenue reported for the Group;
- ii) Delays experienced in our construction management projects; and
- iii) Increase in operating and head office costs.

Details of the Group's financial performance will be disclosed when the Company finalises and announces its unaudited financial results.

**By Order of the Board**  
Dr Oussama Al-Dimashki  
Chief Executive Officer/Chairman