

MANDATORY UNCONDITIONAL CASH OFFER

by

KBC Bank N.V., Singapore Branch

for and on behalf of

HG Metal Pte. Ltd.

(Company Registration No. 200813123G)
(Incorporated in Singapore)

to acquire all the issued ordinary shares of

BRC Asia Limited

(Company Registration No. 193800054G)
(Incorporated in Singapore)

1. DESPATCH OF OFFER DOCUMENT

KBC Bank N.V., Singapore Branch ("**KBC**") wishes to announce, for and on behalf of HG Metal Pte. Ltd. (the "**Offeror**"), that the offer document dated 29 September 2008 (the "**Offer Document**"), which contains details of the mandatory unconditional cash offer (the "**Offer**") by the Offeror for BRC Asia Limited (the "**Offeree**") announced on 18 September 2008, together with the accompanying Form of Acceptance and Authorisation ("**FAA**") and Form of Acceptance and Transfer ("**FAT**"), has been despatched today to depositors ("**Depositors**") whose securities accounts with the Central Depository (Pte) Limited ("**CDP**") are credited with ordinary shares in the capital of the Offeree ("**Shares**") and to the holders of Shares ("**Shareholders**") whose names appear in the Register of Members of the Offeree.

2. REQUEST FOR OFFER DOCUMENT

Depositors and Shareholders who do not receive the Offer Document and the relevant acceptance forms within a week from the date hereof should contact CDP or M & C Services Private Limited ("**M&C**"), as the case may be, without delay at the following respective addresses:

The Central Depository (Pte) Limited
4 Shenton Way #02-01
SGX Centre 2
Singapore 068807
Tel: (65) 6535 7511

M & C Services Private Limited
138 Robinson Road
#17-00, The Corporate Office
Singapore 068906
Tel: (65) 6228 0530

Copies of the FAA may be obtained by Depositors from CDP upon production of satisfactory evidence that their securities accounts with CDP are or have been credited with Shares.

Copies of the FAT may be obtained by Shareholders from M&C upon production of satisfactory evidence of title to Shares.

3. CLOSING DATE

The Offer will remain open for acceptance until 5.30 p.m. on 30 October 2008. The Offeror does not intend to extend the Offer beyond that date or to revise the terms of the Offer.

Full details of the procedures for acceptance of the Offer are set out in Appendix V of the Offer Document, and in the FAA and the FAT.

4. OVERSEAS SHAREHOLDERS

The availability of the Offer to Shareholders whose addresses are outside Singapore as shown on the Register of Members of the Offeree or, as the case may be, in the records of CDP (each, an "**Overseas Shareholder**") may be affected by the laws of the relevant overseas jurisdictions. Accordingly, any Overseas Shareholder should inform himself about and observe any applicable legal requirements. Where there are potential restrictions on sending the Offer Document, the FAAs and the FATs to any overseas jurisdiction, the Offeror and KBC each reserves the right not to send the Offer Document and relevant form(s) of acceptance to such overseas jurisdictions. For the avoidance of doubt, the Offer is made to all Shareholders, including those to whom the Offer Document, the FAA and the FAT have not been, or may not be, sent.

Overseas Shareholders may, nonetheless, obtain copies of the Offer Document, the FAA, the FAT and any related documents, during normal business hours and up to the Closing Date, from M&C at its office located at 138 Robinson Road #17-00, The Corporate Office Singapore 068906. Alternatively, an Overseas Shareholder may write in to M&C at its office above to request for the Offer Document, the FAA, the FAT and any related documents to be sent to an address in Singapore by ordinary post at the Overseas Shareholder's own risk, up to three (3) Market Days prior to the Closing Date.

It is the responsibility of any Overseas Shareholder who wishes to (a) request for the Offer Document, the FAAs, the FATs and/or any related documents, or (b) accept the Offer, to satisfy himself as to the full observance of the laws of the relevant jurisdiction in that connection, including the obtaining of any governmental or other consent which may be required, and compliance with all necessary formalities or legal requirements and the payment of any taxes, imposts, duties or other requisite payments due in such jurisdiction. Such Overseas Shareholder shall be liable for any such taxes, imposts, duties or other requisite payments payable and the Offeror and any person acting on its behalf (including KBC) shall be fully indemnified and held harmless by such Overseas Shareholder for any such taxes, imposts, duties or other requisite payments as the Offeror and/or any person acting on its behalf (including KBC) may be required to pay. In (i) requesting for the Offer Document, the FAAs, the FATs and any related documents and/or (ii) accepting the Offer, the Overseas Shareholder represents and warrants to the Offeror and KBC that he is in full observance of the laws of the relevant jurisdiction in that connection, and that he is in full compliance with all necessary formalities or legal requirements.

Any Overseas Shareholder who is in any doubt about his position should consult his professional adviser in the relevant jurisdiction.

Overseas Shareholders are advised to read the section titled "Overseas Shareholders" in the Offer Document.

5. **RESPONSIBILITY STATEMENT**

The directors of the Offeror (including those who may have delegated supervision of this Announcement) have taken all reasonable care to ensure that the facts stated and opinions expressed in this Announcement are fair and accurate and that no material facts have been omitted from this Announcement, the omission of which would make any statement in this Announcement misleading.

Where any information has been extracted or reproduced from published or otherwise publicly available sources or obtained from the Offeree, the sole responsibility of the directors of the Offeror has been to ensure through reasonable enquiries that such information has been accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this Announcement.

The directors of the Offeror jointly and severally accept responsibility accordingly.

BY ORDER OF THE BOARD

Wee Piew
Director
2 October 2008