

FEDERAL INTERNATIONAL (2000) LTD

(Incorporated in Singapore)

Company Registration No. 199907113K

DISPOSAL OF SHARES IN UNI-BULK HONG KONG LIMITED

The Board of Directors of Federal International (2000) Ltd (the "Company") wishes to announce that the Company has disposed of its entire 40% shareholding in Uni-Bulk Hong Kong Limited ("Uni-Bulk HK"), comprising 13,260,000 ordinary shares of HKD1 each, to its joint venture partner, Uni-Bulk Holdings Pte Ltd ("Uni-Bulk"), at cost of investment for a total cash consideration of USD1.7 million.

Uni-Bulk HK had been dormant since incorporation. The Company's disposal of its equity interest in Uni-Bulk HK is in line with the Company's continuing efforts to streamline and consolidate its businesses.

The above transaction is not expected to have any material impact on the net tangible assets or earnings per share of the Company for the financial year ending 31 December 2008.

None of the Directors or substantial shareholders of the Company has any direct or indirect interest in the above investment.

By Order of the Board

Chng Geok
Director/Company Secretary

23 April 2008