



(the "Company")

(Incorporated in the Republic of Singapore)

(Company Registration Number: 199704544C)

CONVERTIBLE LOAN AGREEMENT

Further to the announcement dated 12 June 2007 on the Supplemental Agreement to the Convertible Loan Agreement, the Company wishes to announce that the Investors have advanced the balance amount of S\$1.052 million of the Revised Loan to the Company. Accordingly the full amount of the Revised Loan of S\$6,049,000 under the Convertible Loan Agreement has been fully disbursed.

Paul Goh Moh Chye
Managing Director

11 October 2007