



PRESS RELEASE

First Quarter FY2008 Results *(for the three months ended 31 March 2008)*

EUCON'S REVENUE IMPROVES BY 14% TO \$26.9 M IN 1Q08

(\$' million)	1Q08	1Q07	Change
Revenue	26.9	23.7	+14%
Gross Profit	3.9	2.5	+55%
Loss from Operations	(0.5)	(1.3)	+62%
Finance Costs	(1.2)	(0.7)	-59%
Pre-tax Loss	(1.7)	(2.0)	+15%
Tax Expense	(0.1)	(0.1)	+5%
Net Loss	(1.9)	(2.1)	+14%

Singapore, 28 April 2008 – Singapore Exchange (“SGX”) Mainboard-listed Eucon Holding Limited (“Eucon” or the “Group”), an integrated PCB solutions provider in China and leading independent PCB laser driller in Taiwan, today announced its results for the first quarter ended 31 March 2008 (“1Q08”).

In 1Q08, Group Revenue increased by 14% to \$26.9 million from \$23.7 million in 1Q07. This is driven mainly by the increase in sales from the laser drilling segment in Taiwan and Shanghai, China in line with earlier management’s expectation.

Revenue from the Group’s PCB operations in China decreased minimally by 1% to \$22.3 million in 1Q08, from \$22.6 million in 1Q07. This is due to the harsh weather conditions in early 2008 which adversely affected the Group’s operations as well as its customers and business associates in terms of logistics and transportation. As a result of the unprecedented weather conditions, China operations’

contribution to the Group Revenue declined by 12.6 percentage points, from 95.5% in 1Q07 to 82.9% in 1Q08.

Revenue from the Taiwan's laser drilling operations recorded a tremendous improvement of 337% to \$4.6 million from \$1.1 million in 1Q07. The improvement is essentially due to the increasing worldwide demand for mobile handsets as well as IC substrates which are required in sophisticated electronic products. As these products require the higher-frequency laser drilling services, their growing demand has boosted sales for the Group's laser drilling segment.

Cost of sales increased by 9% to \$23.1 million from \$21.2 million in 1Q07, due to higher depreciation costs for the Group's machineries and equipment as well as the increase in material costs, particularly copper prices, for PCB manufacturing business. As a result, Gross Profit for China operations declined considerably. However it was offset by the good performance of the Taiwan laser drilling operations which enjoyed a higher gross profit. As a result, Gross Profit Margin of the Group increased modestly by 4 percentage points, from 10.5% in 1Q07 to 14.3% in 1Q08.

Eucon's Executive Chairman and CEO, Mr Wen Yao-Long comments on the financial results, "Regrettably, the adverse weather conditions in China in the first two months of FY2008 have affected our PCB operations to a certain extent. On the other hand, we are pleased with the growth in demand and sales for the laser drilling segment. Going forward, we hope our performance for 2Q08 will see some improvements."

Outlook in 2Q08

As a result of continuous rising prices of raw materials such as copper, the Group believes that its cost of sales may continue to increase. Coupled with the fact that second-quarter of the year as the seasonally slow period for the demand of PCB and related services, it is expected that Group's performance in 2Q08 will see minimal improvements compared with 1Q08.

About Eucon Holding Limited

Listed on the Mainboard of the Singapore Exchange, Eucon Holding Limited is an integrated PCB solution provider for PCB manufacturers in China and Taiwan. Through its six subsidiaries (five in Shanghai, China and one in Taiwan), it offers four outsourcing services, namely, PCB operations, Laser drilling, Mechanical drilling and Routing.

In Taiwan, laser drilling services are delivered through its subsidiary Taiwan LGANG - the pioneering and the largest company to offer outsourced laser drilling services for PCBs that require more precise and accurate drilling.

In Shanghai, the Group provides laser and mechanical drilling and routing services through three plants – Shanghai Zeng Kang, Shanghai Yaolong and Shanghai Lian Han Xin. The Group is one of the largest PCB drilling service providers in the Shanghai-Jiangsu region. Two other Shanghai plants specialize in PCB manufacturing - Shanghai Zhuo Kai handles outer-layer PCB manufacturing, while Shanghai Eu Ya focuses on mass lamination production.

For further information, please contact:

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