MASNET No. 12 OF 02.04.2002
Announcement No. 12

HUP SENG HUAT CO. LTD

VOLUNTARY LIQUIDATION OF ASSOCIATED COMPANY

At an Extraordinary General Meeting of Hoe Seng Huat Hup Seng Huat Industries Pte Ltd ("Company"), held on 26 March 2002, the shareholders passed a special resolution for the volutary liquidation of the Company. The Company is an associated company of Hup Seng Huat Co. Ltd.

The issued and paid up capital of the Company is $1,600,000.

The Notice of Appointment and Situation of Office of Liquidator (Form 71) was lodged with the Registrar of Companies and Businesses on 26 March 2002.

Submitted by Wong Tat Yang, Company Secretary on 2 April 2002 to the SGX