

YONGMAO HOLDINGS LIMITED
(Incorporated in the Republic of Singapore)
(Company Registration No.: 200510649K)

COMPLETION OF THE ACQUISITION OF EQUITY INTERESTS REPRESENTING 66% OF THE REGISTERED AND PAID-UP CAPITAL OF BEIJING YONGMAO JIANGONG MACHINERY MANUFACTURING CO., LTD (“ACQUISITION”)

The board of directors of Yongmao Holdings Limited (the “**Company**”) is pleased to announce that the Acquisition, which was approved by independent shareholders of the Company on 9 December 2008, was completed today. Following the completion of the Acquisition, Beijing Yongmao Jiangong Machinery Manufacturing Co., Ltd is now a 66%-owned subsidiary of the Company.

(Terms and references used in this Announcement which have not been defined herein bear the same meaning as ascribed to them in the Circular to Shareholders dated 21 November 2008.)

By Order of the Board
Yongmao Holdings Limited

Ng San Tiong
Deputy Chairman
9 January 2009

The initial public offering of the shares in the Company was sponsored by CIMB-GK Securities Pte. Ltd..
