

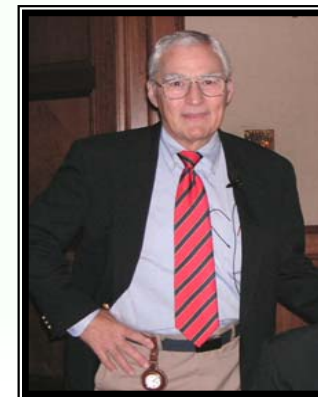
CORPORATE NEWS

Appointment of Business Consultant for Metallic Business Unit

HLN Metal Centre Pte Ltd ("HMC"), a subsidiary of the Metallic SBU has appointed the former Vice President of Sales and Marketing for Alcoa Primary Metals, Mr. W. Robert Park as the Business Consultant.

Mr. Park has 39 years of professional experience in the aluminum industry and has held various management positions in Sales and Marketing; Distribution; Trading; International and General Management. In addition, he also has vast experience in the aluminum supply chain.

Mr. Park retired from Alcoa in 2003 and has been involved in private consultation since then. With his experience in the aluminum industry, the management is confident that he will contribute significantly to the expansion of HMC.



HR Movement

The group will like to welcome on-board Ms. Janet Chua and Ms. Gina Tan.

Janet is our QA Manager for Elastomeric SBU with effective 2nd May 2007. She will report directly to the Group QA Manager, Mr. Ho See Lim. Janet will be responsible for all Quality Management Control and staff training. Prior to the appointment, Janet has more than 10 years of extensive quality assurance experience in the Elastomeric industry. She will definitely value-add to the company with her detailed experience.

Gina joined the group on 21st May 2007 as our Group Finance Manager replacing Mr. Chan Chi Fai. She will oversee the group's financial reporting, and will report directly to the Group Financial Controller, Mr. Ee Teck Siew.

Gina has more than 20 years of financial and accounting experience in due diligence, reversed take-over as well as statutory requirement in India, Malaysia and China. Prior to the appointment, she has 6 years of experience in the post of Group Finance Manager for a number of public-listed companies. With her vast working experience, she will be able to render valuable dimension to the group.

NEWS IN STRATEGIC BUSINESS UNITS

Metallic SBU

Securing of SGD4.0 million contract for German Automotive Industry

HLN Metal Centre Pte Ltd ("HMC"), a subsidiary of the Metallic SBU has secured S\$4.0 million contract from a German customer.

HMC will machine and supply special-grade metallic material meant for assembly of doors used in defence-related vehicles. The defence industry, with its stringent requirements, generally has high barriers to entry. This contract will allow us to enhance our presence within this niche industry. The order is expected to be completed by current financial year.

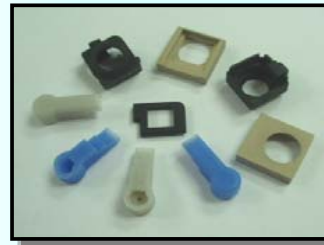
The group is expecting more future orders.



Elastomeric SBU

Securing of USD5.28 million contract with MP4 Smartphone manufacturer

HLN Rubber Products Pte Ltd ("HRP"), a wholly-owned subsidiary of the Elastomeric SBU has secured USD5.28 million contract with a Singapore-based company for the supply of elastomeric components used in the assembly of MP4 smartphone to be launched in the U.S.A.



The material is a very special rubber compound with traces of metallic properties.

Working in-hand with the end-customer and US-based supplier, HRP team developed and surpassed the stringent requirements for this material. The contract will take effect from June 2007 to December 2008.

The group is expecting more orders from future models.

Polymeric SBU

Attended Canon (Vietnam) Supplier Conference

PRI-V International Pte Ltd ("PVI"), a subsidiary of the Polymeric SBU, was invited to attend the Canon Supplier Conference in Vietnam. PVI is in the business of manufacturing brand identification nameplates for Canon.

The conference signifies building and fostering of long-term supply relationship as well as understanding of the global volume of Canon printers and its market share allocation.

