

## TRANSPAC INDUSTRIAL HOLDINGS LIMITED

("TIH" or the "Company")

*Incorporated in the Republic of Singapore  
Company Registration Number: 199400941K*

### SALE OF SHARES IN HSU FU CHI INTERNATIONAL LIMITED

The Board of Directors of the Company refers to its announcement dated 3 September 2009 relating to the sale of shares in Hsu Fu Chi International Limited ("HFC"). Unless otherwise defined, all terms used herein shall bear the same meanings as defined in the said announcement.

The Company is pleased to announce that Transpac Capital Pte Ltd (the Investment Manager of the Company) has completed the sale of the Sale Shares.

Assuming that the sale has been completed on 30 June 2009, the pro forma financial effects of the sale transaction on the net asset value ("NAV") per share and earnings per share ("EPS") of the Company based on its unaudited financial results for the half year ended on 30 June 2009, are as follows:

(a) NAV

	Half year ended 30 June 2009 (unaudited)	After sale*
NAV	S\$292.08 million	S\$308.67 million
No. of issued shares	117.33 million	117.33 million
NAV per share	S\$2.49	S\$2.63

(b) EPS

	Half year ended 30 June 2009 (unaudited)	After sale*
Profit after tax	S\$0.31 million	S\$42.48 million
Weighted average number of issued shares	95.33 million	95.33 million
Basic and diluted EPS	0.33 cents	44.56 cents

\* Before expenses related to sale and assuming tax rate of 17%

The Company had a direct interest in HFC of 35.92 million Sale Shares and an indirect interest in approximately 27.64 million Sale Shares, arising from its interest in Transpac Capital 1996 Investment Trust, an associate held via the Company's wholly-owned subsidiary. While the unit value of the Sale Shares is S\$1.55 per Sale Share for both direct and indirect interests in the financial statements of the Company, the treatment of profits and losses are different under the applicable accounting rules, leading to the reported change in NAV per share of S\$2.63 and EPS of 44.56 cents as described above.

BY ORDER OF THE BOARD

Tham Shook Han  
Company Secretary  
22 September 2009