

**CHUAN HUP HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Company Registration No. 197000572R)

**MANDATORY CONDITIONAL CASH OFFER BY WALNUT PTE. LTD. TO ACQUIRE ALL OF THE ISSUED ORDINARY SHARES IN THE SHARE CAPITAL OF CHUAN HUP HOLDINGS LIMITED NOT ALREADY OWNED OR AGREED TO ACQUIRED BY WALNUT PTE. LTD.**

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The Board of Directors (*Board*) of Chuan Hup Holdings Limited (*Company*) refers to the announcement issued by Walnut Pte. Ltd. (*Offeror*) on 12 March 2007 (*Offer Announcement*) in relation to its mandatory conditional cash offer (*Offer*) for all the issued ordinary shares (*Shares*) in the share capital of the Company not already owned or agreed to be acquired by the Offeror.

The Board wishes to bring to the attention of the shareholders of the Company (*Shareholders*) that the Offeror subsequently on 12 March 2007 issued a further announcement clarifying a statement made in paragraph 1.2 of the Offer Announcement. A copy of the Offeror's announcement (enclosing a copy of the updated Offer Announcement) is attached.

The directors of the Company (including those who have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted from published or publicly available sources, the sole responsibility of the directors of the Company has been to ensure through reasonable enquiries that such information is accurately extracted from such sources or, as the case may be, reflected or reproduced in this announcement.

By Order of the Board

Valerie Tan May Wei  
Company Secretary  
13 March 2007