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**GRANT OF 22,000,000 OPTIONS UNDER THE mDR SHARE OPTION SCHEME 2003**

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Pursuant to "Section 161 of the Companies Act" and "Resolution 7" which was adopted and approved by the Company's shareholders at the Annual General Meeting of the Company held on 25 April 2008, the Company was given the mandate to allot and issue shares under the mDR Share Option Scheme 2003 (the "Scheme").

The Company, upon approval of its Remuneration Committee, wishes to announce that it is granting 22,000,000 share options (the "Options") to its key management and employees (the "Participants"). The grant date of the Options will be 13 May 2008 and the exercise price of the Options will be at S\$0.03. The exercise price is derived based on the rules of the Scheme and represents the average closing price of the Company's shares as traded on the Official List of the SGX-ST for the last five consecutive business days before the grant date.

The terms and conditions in relation to the grant of Options are in line with the mDR Share Option Scheme.

Among the participants, the Group's chief executive officer and executive director, Mr. Tong Choo Cherng is the only director who will be granted Options. The number of Options granted to Mr. Tong is 5,000,000.

BY ORDER OF THE BOARD

**HUANG WENJIAN EUGENE**

Legal & Corporate Affairs Manager  
Company Secretary

Singapore  
16 May 2008