



SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

Stock code: 0716

PROFIT WARNING

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules").

The board (the "Board") of directors ("Directors") of Singamas Container Holdings Limited (the "Company" and together with its subsidiaries, the "Group") wishes to inform the shareholders of the Company and potential investors that the Group anticipates its consolidated net profit for the financial year ending 31 December 2008 to have a substantial decline as compared with the corresponding period in 2007. Such decline is primarily due to the current economic and financial turmoil as well as marked to market loss from the remaining swap derivative financial instrument of the Company which is expected to be in the region of about USD6 to 13 million as at 31 December 2008. Details of the Company's derivative financial instruments have been disclosed in the Company's 2007 annual report.

The current financial and economic turmoil has affected export trade in the People's Republic of China, which has in turn affected the demand of new dry freight containers. This market downturn is expected to continue in the first quarter of 2009. The Group has therefore decided to extend the normal closure period of its dry freight container production facilities in observance of the Lunar New Year from one month to two months in January and February 2009. On the other hand, demand for refrigerated containers, tank containers and other specialised containers remains healthy.

As of the date of this announcement, the Group has one swap derivative financial instrument remaining. The financial position and cash level of the Group remain healthy despite the anticipated decline in profit.

This profit warning announcement is only based on the preliminary assessment by the Group's management according to the management accounts of the Group.

Shareholders of the Company and potential investors should exercise caution when dealing in the shares of the Company.

By order of the Board
Singamas Container Holdings Limited
Chang Yun Chung
Chairman

Hong Kong, 24 December 2008

The Directors as at the date of this announcement are Mr. Chang Yun Chung (also known as Mr. Teo Woon Tiong), Mr. Teo Siong Seng, Mr. Hsueh Chao En, Mr. Jin Xu Chu, Mr. Ngan Man Kit, Alexander and Mr. Teo Tiou Seng as executive Directors, Mr. Kuan Kim Kin as non-executive Director and Mr. Ong Ka Thai and Mr. Yang, Victor as independent non-executive Directors.