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SINGAMAS

SINGAMAS CONTAINER HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock code: 716)

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 board (the “Board”) of directors (“Directors”) of Singamas Container Holdings Limited (the “Company” and together with its subsidiaries, the “Group”) wishes to inform shareholders of the Company and potential investors that based on preliminary assessment of the management accounts of the Group and information currently available to the Board, the Group is expected to report a loss for the six months ended 30 June 2009 against a consolidated net profit attributable to equity holders of the Company of approximately US\$13.6 million of the same period last year.

The financial and economic turmoil continued from the second half of 2008 into 2009 and the market recovery is slower than expected. The global economic downturn has affected export trade from the People’s Republic of China (“PRC”), which has in turn affected new dry freight container demand and the Group’s revenue and profit during the first half of 2009.

Nevertheless, the Group’s specialised container business is still on track. Also, with the recent increase in value added tax rebate on exports, rising export trade activities from the PRC and improving trade financing, it is anticipated that the PRC export market will gradually improve in the remaining year.

In the meantime, to counter the decline, the Group has implemented a series of cost control measures and continued its focus in expanding its product mix by developing more higher-margin specialised containers.

This profit warning announcement is only based on the preliminary assessment by the Group’s management according to the management accounts of the Group, and such information has not been audited or reviewed by the Company’s independent auditors. Details of the Group’s financial results for the six months ended 30 June 2009 are expected to be announced in September 2009.

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

On behalf of the Board
Chang Yun Chung
(also known as Teo Woon Tiong)
Chairman

Hong Kong, 24 July 2009

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 and Mr. Teo Tiou Seng as executive Directors, Mr. Kuan Kim Kin as non-executive Director and Mr. Lau Ho Man, Mr. Ong Ka Thai and Mr. Yang, Victor as independent non-executive Directors.