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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 significant loss for the year ended 31 December 2009 against a consolidated net profit of US\$4,515,000 attributable to equity holders of the Company for the same period in prior year.

The financial and economic turmoil continued from the second half of 2008 into 2009. The global financial and 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 year.

Nevertheless, the Group’s specialised container and logistics businesses are still on track. Also, the PRC export market has been gradually improving, especially in the fourth quarter of the year.

In order 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 year ended 31 December 2009 are expected to be announced on 24 March 2010.

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, 22 January 2010

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.