

METAX ENGINEERING CORPORATION LIMITED

Company Registration No. 197500111H

PROPOSED INVESTMENT IN TRICAFTAN ENVIRONMENTAL TECHNOLOGY PTE. LTD. ("TRICAFTAN") – COMPLETION OF SUBSCRIPTION OF SUBSCRIPTION SHARES UNDER SUBSCRIPTION AGREEMENT DATED 3 NOVEMBER 2008

Reference is made to the Company's announcement of 3 November 2008 (No. 00041) (the "**Announcement**"), a copy of which is appended hereto for ease of reference. Unless otherwise defined all capitalised terms herein shall have the meanings given to them in the Announcement.

The Board of Directors of Metax Engineering Corporation Limited (the "**Company**") wishes to announce that the Company has on 13 April 2009 completed the subscription of the Subscription Shares under the Subscription Agreement. All the conditions precedent to the Subscription Agreement have been satisfied, save for the completion of the sale and purchase of the Sale Shares. A further announcement will be made upon the said completion.

Following the completion of the said subscription, the Company holds in aggregate, approximately 28.92% equity interest in Tricaftan, resulting in Tricaftan becoming an associated company of the Company.

Submitted by Tan Tze Wen, Managing Director, to the Singapore Exchange Securities Trading Limited on 13 April 2009.

*This announcement has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, Stamford Corporate Services Pte Ltd, for compliance with the relevant rules of the Singapore Exchange Securities Trading Limited (the "**Exchange**"). The Company's Sponsor has not independently verified the contents of this announcement.*

This announcement has not been examined or approved by the Exchange and the Exchange assumes no responsibility for the contents of this announcement including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Mr Ng Joo Khin:

Telephone number: 6389 3000 Email: jookhin.ng@stamfordlaw.com.sg