



METAX ENGINEERING CORPORATION LIMITED

(Company Registration No. 197500111H)
(the “Company”)

SUBSCRIPTION OF AN AGGREGATE OF 89,900,000 SHARES AND 40,000,000 WARRANTS TO RAISE GROSS PROCEEDS OF UP TO S\$13,390,000 (THE “SUBSCRIPTION”)

COMPLETION OF SHARE LENDING ARRANGEMENT

Reference is made to the Company’s announcements made on 22 September 2009 (No. 00096) and 22 October 2009 (No. 00162) in relation to the Subscription. Unless otherwise defined, all terms and references used herein shall bear the same meaning ascribed to them in the said announcements.

The Board of Directors of the Company is pleased to announce that the Share Lending Arrangement has been completed and the Company has on 23 September 2009 allotted and issued 15,700,000 Loan Shares to Bonaqua Investment Holdings Pte. Ltd.. With the completion of the Share Lending Arrangement, Bonaqua Investment Holdings Pte. Ltd. now holds approximately 33.4% of the total issued and paid-up share capital of the Company.

It is expected that the Loan Shares will be listed at 9.00 a.m. on 27 October 2009.

By order of the Board
Metax Engineering Corporation Limited

Tan Tze Wen
Managing Director
26 October 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.

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